



Making Modern Life Possible

— 2021 —

Our Approach
To Sustainability





SUSTAINABILITY OVERVIEW

Sustainability is rooted in our foundational values. At Ovintiv, we are proud to make modern life possible by producing safe, affordable and reliable energy in North America.

We are at the forefront of producing oil and natural gas both profitably and sustainably, which means maintaining our focus on the balance sheet while continuing to drive real and measurable environmental, social and governance (ESG) progress.

HIGHLIGHTS

- Achieved a 24% reduction in our Scope 1 & 2 GHG emissions intensity since 2019, putting us well on our way to achieving our target of reducing our Scope 1 & 2 greenhouse gas (GHG) emissions intensity by 50% by 2030 from 2019 levels
- Delivered on our 33% methane intensity reduction target in 2021, four years ahead of schedule
- Aligned fully with the World Bank Zero Routine Flaring Initiative as of September 1, 2021, nine years ahead of the World Bank's 2030 compliance target
- Achieved our safest year ever in 2021, our eighth consecutive year of safety improvement
- Launched a renewed social commitment to define what we expect of ourselves and our strategic partnerships – respecting our stakeholders and Indigenous partners, strengthening communities and fostering inclusion
- Broadened diversity of Board of Directors
- Ensured alignment to our ESG objectives by tying our GHG reduction target to compensation

FROM THE CHAIR & CEO

We have a powerful purpose – producing safe, affordable, reliable and secure oil and natural gas from shale profitably and sustainably. Our products fuel the world and make modern life possible. From transportation to education to healthcare, the energy we responsibly produce contributes to our energy security, ensures quality of life for many, and helps lift people out of poverty.

To achieve our purpose, we have built a world-class team with a unique culture of innovation, teamwork and discipline. Our culture and expertise combine with our top-tier multi-basin portfolio to drive industry-leading capital efficiency. We use these capabilities to create value for our shareholders by generating superior returns. To accomplish this, we are focused on disciplined capital allocation, free cash flow, financial strength, and importantly, driving environmental, social and governance (ESG) progress. We are committed to a sustainable and well-governed business rooted in value creation.

Our 2021 ESG accomplishments include:

Delivered on lowering our methane emissions – We reduced our year-over-year methane emissions intensity by 30% in 2021 which helped us to meet our target of a 33% reduction in methane emissions intensity from 2019 levels – four years ahead of schedule. This is a total reduction of more than 50% compared to our 2019 baseline. Additionally, in 2021 Ovintiv was one of the first E&P companies to declare full alignment with the World Bank Zero Routine Flaring Initiative, nine years ahead of the 2030 target.

Committed to a greenhouse gas (GHG) emissions reduction target – We achieved a 12% year-over-year reduction in our Scope 1 & 2 GHG emissions intensity in 2021, resulting in the 24% GHG intensity reduction we have achieved since 2019. This puts us well on our way to achieving our target of reducing our Scope 1 & 2 GHG emissions intensity by 50% by 2030 compared to our 2019 baseline. Starting in 2022, our progress towards meeting this target is tied to the compensation of all Ovintiv employees.

Renewed our Social Commitment – We launched a renewed social commitment to define what we expect of ourselves and our strategic partnerships – respecting our stakeholders and Indigenous partners, strengthening communities and fostering inclusion. This social commitment works alongside our foundational values to empower employees, set expectations and guide decisions, practices and relationships in our day-to-day operations.

Made 2021 our safest year ever for the eighth consecutive year – Protecting our people is paramount at Ovintiv and is embedded in our social commitment. Our leading safety culture has enabled us to achieve year-over-year improvements for the past eight years and we have no intention of stopping.

Strengthened our Board diversity – We have been intentional about enhancing diversity throughout our ongoing Board refreshment process. In 2021, we welcomed Katherine Minyard and George Pita to the Board, which marked our fourth and fifth new independent directors since 2019. We also formally adopted a Diversity in Board Recruitment policy, to backstop our commitment to Board diversity and drive further progress.



Peter Dea
Chairman of the Board



Brendan McCracken
President & Chief Executive Officer

In 2021, Ovintiv delivered on every aspect of our value proposition. We continued to rapidly reduce net debt, drove efficiency gains to more than offset cost inflation, implemented a new capital allocation framework to enhance returns to shareholders and generated significant free cash flow, all while making meaningful ESG progress.

As we reflect on this past year and look forward into 2022, we recognize the significant uncertainty that continues to exist across the globe – the lingering effects of COVID-19, increasing inflationary pressures, energy poverty in large parts of the world and rising geopolitical uncertainty, all of which highlight the continued importance of reliable, affordable and responsible energy. As a leading operator with a history of rigorous governance, we understand that we have an environmental responsibility to reduce our impact and a social responsibility to model the behavior we want to see.

In the meantime, we will remain focused on producing a safe and secure supply of oil and natural gas to reliably power the schools, hospitals and transportation that delivers the necessary food, goods and services to make modern life possible.

Thank you for your interest in our commitment to sustainability and we trust that you will find this website helpful in understanding our ESG approach and ongoing accomplishments.

Sincerely,

Peter Dea

Chairman of the Board

Brendan McCracken

President & Chief Executive Officer

MAKING MODERN LIFE POSSIBLE

Our rapid progress on ESG is fundamental to human advancement and essential to the global ambition to reduce emissions. At Ovintiv, we will continue to pioneer innovative ways to provide energy while driving down global emissions both today and into the future. We are at the forefront of driving innovation to both profitably and sustainably produce oil and natural gas from shale .

Oil, natural gas, and natural gas liquids are essential to every aspect of life, from healthcare and education to the clothes we wear, the food we eat, the mobility we cherish, and the electronic technologies we rely on every day. It is evident now more than ever that energy security, reliability and affordability are critical to combating poverty, enhancing quality of life, driving our economies and supporting geo-political stability.

As a leading North American operator, we understand that we have a responsibility to enable energy security both at home and abroad while reducing our impact.

Powering Daily Life

Our products drive every facet of our economy and are critical to every sector within it.

Healthcare

The importance of reliable healthcare has been stark as the world has battled the COVID-19 pandemic. Petroleum products underpin almost all of the critical inputs used to care for patients in hospital – from the ambulance that gets patients to the emergency room and the reliable energy that powers our hospitals and critical care units to the protective equipment that keeps people safe.

All critical life-saving medical equipment is also made from petroleum products – from imaging, diagnostic, monitoring and life-sustaining equipment to protective wear such as face shields and hazmat suits designed to keep our families alive, safe and healthy.



Powering Daily Life Continued



Education

Our products are used throughout our everyday lives and are critical to providing quality education. Access to education is one of the pillars of our children's development and later the training that prepares them for a meaningful career. Petroleum products heat, cool and power our schools and post-secondary facilities, provide materials for our desks, computers, phones, crayons, running shoes and bikes and are the building blocks from our playgrounds to research labs.

Education paves the way for our children's future. Access to a quality education is underpinned by petroleum products. All of the classroom technology and equipment our children need to thrive at home and at school is made using petroleum products.

Mobility

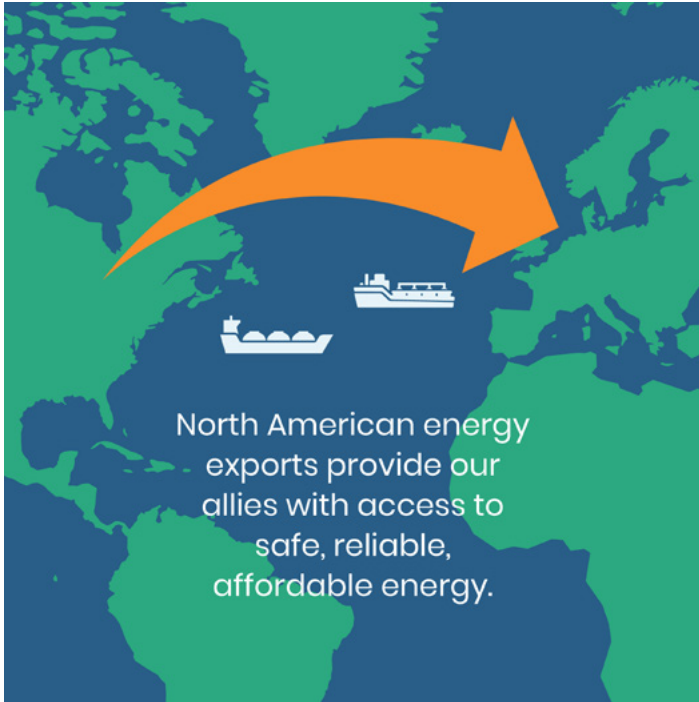
In an integrated world, we all rely on flexibility and mobility. Oil and natural gas provide the ability to reliably, economically and swiftly move people, equipment and products around the globe. Our integrated supply chains require reliable, accessible and affordable energy. People enjoy the convenience of travel, appreciate the ease of online shopping and shipping to our homes and depend on the many other benefits of our modern transportation network.

Petroleum products are at the core of making mobility possible and accessible –allowing the flexibility to travel and reconnect with loved ones; enabling the ability for home delivery; and moving equipment and products across town or around the world.



Driving Progress

Access to oil and natural gas resources directly improves quality of life and enables energy security at home and abroad. It supports geopolitical stability, job creation, economic benefit and is foundational to modern life.



Energy Security

Recent events have unfortunately underscored how energy can be misused as a foreign policy and national security weapon to threaten global security and stability.

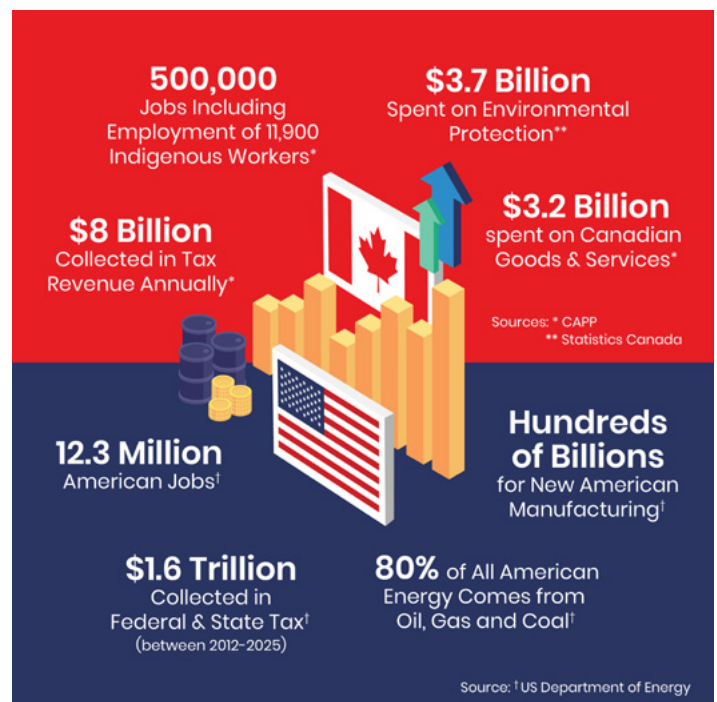
North American energy is a safe, reliable and low-emitting source of the energy the world needs. North American exports support both our national security and the security of our allies, providing secure and stable energy while helping to lower global emissions.

Our products fuel our defenses and make possible the equipment that keeps our military services prepared, effective and safe.

Economy

The oil and natural gas industry is a significant direct and indirect contributor to the North American economy especially in rural areas. The tax and royalty revenue paid to local governments fund the social programs, education, healthcare, infrastructure and conservation critical to building a strong and prosperous society.

The petroleum industry is a significant source of exciting jobs that drive our local, regional and national economies. Salaries, taxes and royalties all contribute to building strong, progressive communities.



Driving Progress Continued



Quality of Life

Affordable, reliable and accessible energy is foundational to increasing quality of life. Energy costs matter – high energy costs directly jeopardize the most vulnerable people in our society. Whether it's higher home heating or power bills, or skyrocketing prices at the pump, increasing energy costs put undue pressure on people and families that can least afford it, making it more difficult to access the important building blocks of society like healthcare, education and mobility.

Energy poverty is a challenge around the world; it is a barrier to quality healthcare, education and a better standard of living. Access to affordable and reliable energy is the steppingstone to improving quality of life at home and around the globe.

Benefits of Natural Gas

Natural gas is essential to making modern life possible. At Ovintiv, we are proud to produce this valuable resource and support the world's energy needs into the future.

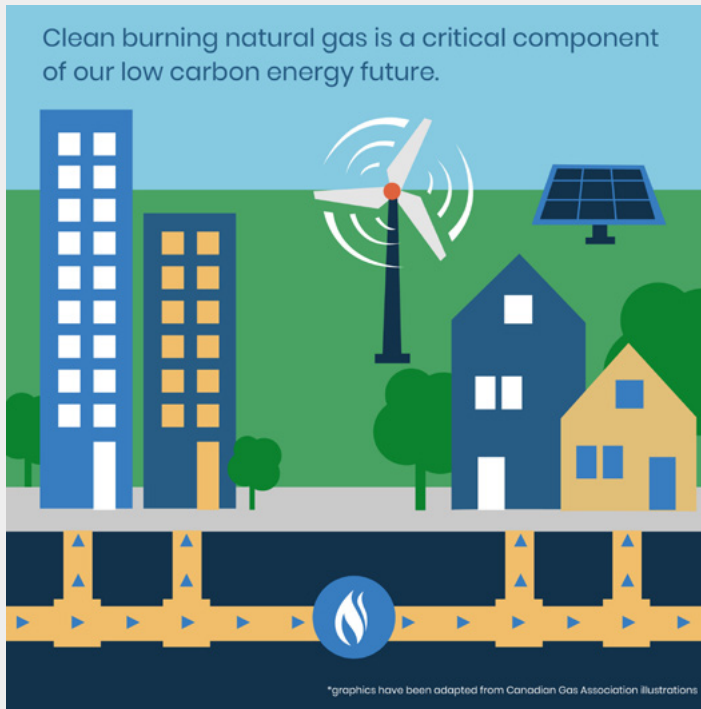
Abundant

North America is a leader in producing natural gas, which is a naturally occurring energy source found underground in sedimentary basins. We use natural gas in a variety of ways in our daily lives – to heat and cool our homes, to generate our electricity and in the raw materials in almost every product we use like fertilizer, clothing and plastic to name a few.

With abundant, low-cost natural gas reserves, North America has a reliable and secure source of energy for many years to come. In fact, between Canada and the United States, there is enough natural gas to power both countries for over 100 years. (EIA FAQ 2022 and CAPP Natural Gas Factbook)



Benefits of Natural Gas Continued



Reliable and Secure

Natural gas enables energy security both at home and abroad. In North America, we have a large underground pipeline system that safely transports natural gas to provide reliable energy to homes, businesses, power plants and storage facilities. Natural gas pipelines transport more than a quarter of the energy consumed in the United States and roughly 40% in Canada through almost 3 million miles of pipeline infrastructure. (American and Canadian Gas Associations)

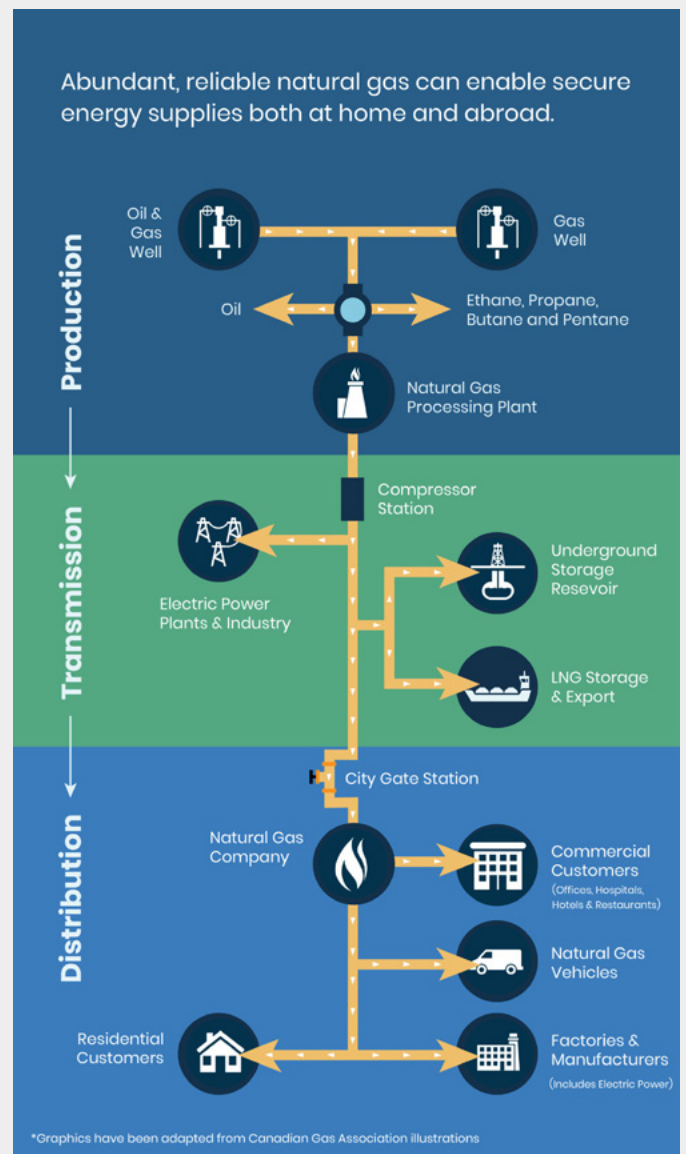
In addition to being sent through pipelines, natural gas can be cooled into liquid form and transported by refrigerated truck to remote areas or by ship to Europe and Asia. Work is underway to enable liquified natural gas (LNG) exports in Canada and the US recently became the world's largest LNG exporter. LNG export capacity enables North American natural gas – which is produced in a highly regulated and politically stable environment – to displace coal-fired power generation in places like India and China and offers optionality of supply to European nations.

This tremendous reduction in emissions in the United States (in 2020, emissions were the lowest per capita in 50 years) can be repeated globally by using North American natural gas to replace coal around the world.

Low Carbon

Natural gas is the cleanest burning of all fossil fuels. It produces roughly half the carbon dioxide of coal when used in electricity generation and one-tenth of the air pollutants. In the United States, the shift away from coal has enabled both cleaner air and the lowest level of per capita GHG emissions in over 50 years. (EIA Report, Sept. 2020)

As the world looks to decarbonize, natural gas is a great partner for renewable energy such as wind and solar. It is quick to start and stop and can provide the necessary baseload power to cover the naturally occurring gaps in renewable power production when the wind doesn't blow, or the sun doesn't shine.



Learning Resources



Switch Energy Alliance (SEA)

Energy fuels the engine of the modern world and has the power to bring billions more out of poverty. Because energy touches every facet of our lives, it is highly political. Biases and emotions run deep, and facts and data are often distorted, or worse.

SEA's global video- and web-based approach engages students and general viewers in a positive conversation to work collaboratively on energy challenges. SEA reaches millions of people of all ages around the world where they live and learn: online, in classrooms, in professional training and in museums.

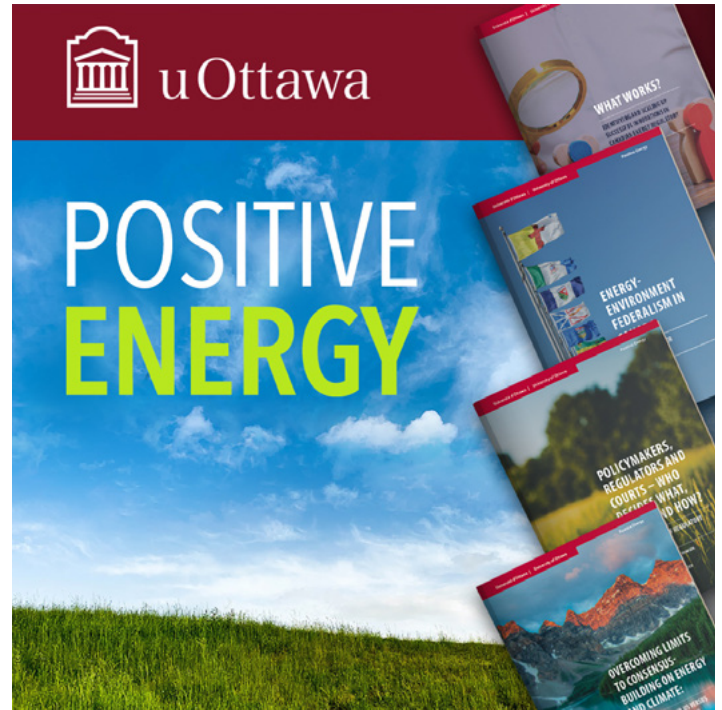
Visit [Switch Energy Alliance \(switchon.org\)](http://switchon.org) for an objective, non-partisan view of the world's energy future.

Positive Energy

Positive Energy is an initiative of the University of Ottawa that seeks to harness the power of the university to bring together academic researchers and senior decision-makers from industry, government, Indigenous organizations, local communities and environmental organizations to help strengthen public confidence in energy decision-making.

Formed in 2015, Positive Energy has undertaken significant public opinion research as well as released research papers that focus on fact-based analysis of topics such as Public Confidence in Energy Decision-Making as well as Canada's Energy Future in an Age of Climate Change.

For an academic, research-based perspective on the challenges facing energy development, please visit [Positive Energy \(uottawa.ca\)](http://PositiveEnergy(uottawa.ca)).



OUR APPROACH TO SUSTAINABILITY

Sustainability is a pillar of our organization and encompasses more than just environment, social and governance (ESG) matters. It is central to our superior returns strategy – industry-leading efficiency, disciplined capital allocation and financial strength. It also drives our ESG progress – operating safely, lowering emissions, reducing our environmental footprint and underscoring our social commitment.

We have a long track record of ESG transparency – this marks our 18th year of sustainability reporting. We are committed to driving progress and have integrated ESG considerations throughout our business.

To enable that integration, our Board of Directors and executive leadership team shape our ESG strategy and are focused on ensuring our business remains sustainable. This means continuing to take action to deliver returns and strengthen our balance sheet while driving ESG progress. Our company scorecard highlights this commitment. By linking employee and executive compensation to operational, financial, safety and ESG results, we ensure that every team member is invested in continuous improvement across our organization.

At Ovintiv, every day presents an opportunity to innovate, do things differently and make improvements. We have established high standards for ESG performance through our policies and programs, and our employees have embraced this approach. Our performance is the result of a world-class team and a unique culture of innovation, teamwork and discipline.



HISTORY OF TRANSPARENT DISCLOSURE

Since 2004, Ovintiv has published a sustainability report that provides transparency into our ESG performance and related issues that could impact our business.

To determine which topics to highlight in our reporting, we conduct an ESG materiality assessment, track input and guidance from key financial stakeholders and reference a number of third-party reporting standards and frameworks.

Reporting and Standards Alignment

Although there is no standardized disclosure framework for upstream oil and gas producers, we reference the Ipieca Sustainability Reporting Guidance for the Oil and Gas Industry and the SASB Oil and Gas Standard to inform our reporting. Our memberships with Ipieca and the SASB Alliance provide us with an opportunity to engage with key stakeholders while aligning with reporting standards.



Since 2018, we have been advancing our climate disclosures through the Task Force on Climate-Related Financial Disclosures (TCFD)'s framework. Reviewing IPIECA, SASB and TCFD standards, and engaging with investors and ESG research and ratings agencies, helps enhance our disclosures and report them in a way that is relevant and useful to stakeholders.



Collaborating for Reporting Consistency

We actively participated in the efforts of American Exploration & Production Council (AXPC)— a national trade association representing the largest independent producers of oil and gas in the U.S.— to develop the AXPC ESG Metrics Framework and Template. This framework is intended to supplement each member company's individual reporting efforts and voluntarily standardize several key upstream environmental emissions and safety metrics.



Currently the framework suggests consistent and transparent reporting around five focus areas: GHG emissions, flaring, spills, water use and safety. By creating a common set of metrics, AXPC member companies now have relevant, consistent and comparable data for greater stakeholder transparency. Interested stakeholders can find guidance on the framework by visiting the AXPC website and Ovintiv's AXPC ESG metrics are available [here](#).

ESG MATERIALITY ASSESSMENT

To ensure the relevance of our reporting, we actively engage with key internal and external stakeholders through ESG materiality assessments. During these assessments, we evaluate ESG issues against two criteria: impact to our business and importance to stakeholders.

To develop a list of ESG issues relevant to Ovintiv and our shareholders, we utilize international sustainability reporting standards, perform gap analyses based on disclosure benchmarking and include feedback from stakeholder interaction throughout the year. Next, we meet with stakeholder groups through a formal, strategic process that incorporates both qualitative research and quantitative analysis to effectively evaluate the most relevant ESG issues.

We share the results of these assessments with our executive leadership team and the Corporate Responsibility and Governance (CRG) and Environmental, Health and Safety (EH&S) committees of our Board in addition to integrating our findings with Ovintiv's enterprise risk management program.



ESG Materiality Assessment Priorities

Environment

- Emissions and Climate Change
- Induced Seismicity
- Spill Prevention
- Water and Waste
- Biodiversity
- Legacy Assets

Social

- Human Rights and Indigenous Peoples Rights
- Occupational Health and Safety
- Community Engagement
- Diversity, Equity and Inclusion

Governance

- Climate Transition Risk
- Critical Incident Risk Management
- Board Leadership/Renewal
- Business Ethics

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



Ipieca, the global oil and gas association for advancing environmental and social performance, partnered with the World Business Council for Sustainable Development to develop a shared understanding of how the oil and gas industry impacts the United Nations (UN) Sustainable Development Goals (SDGs).

This partnership created a roadmap for how our sector can support these goals and contribute to a healthier and more prosperous world. This guidance, along with the context outlined in the SDGs, help direct and influence sustainability decision-making at Ovintiv.

The United Nations Sustainable Development Goals

The UN SDGs are a blueprint for global partnership. Although the SDGs include 17 goals ranging from ending poverty to preserving oceans, Ipieca identified 10 that are most impacted by the oil and gas industry.



“Energy is a key driver of sustainable development and is often described as the ‘golden thread’ that links most of the SDGs and the 2030 Agenda pledge to ‘leave no one behind.’”

– Ipieca “Supporting the SDGs”



ENVIRONMENT

At Ovintiv, we produce the affordable, reliable and safe energy our world needs. However, we recognize that energy production comes with impacts and – as a leading operator – we have a responsibility to reduce our footprint and serve as a powerful example within our industry.

Innovating in pursuit of efficiency and continuous improvement is what we do best, and you see it in our results. Our Scope 1 & 2 GHG emissions target is just one example of our commitment to reducing our impact and lowering our emissions in an actionable and meaningful way.

HIGHLIGHTS

- Achieved a 24% reduction in our Scope 1 & 2 GHG emissions intensity since 2019, putting us well on our way to achieving our target of reducing our Scope 1 & 2 greenhouse gas (GHG) emissions intensity by 50% by 2030 from 2019 levels
- Delivered on our 33% methane intensity reduction target in 2021, four years ahead of schedule
- Aligned fully with the World Bank Zero Routine Flaring Initiative as of September 1, 2021, nine years ahead of the World Bank's 2030 compliance target
- Published an emissions reduction roadmap to showcase our pathway to meeting our Scope 1 & 2 GHG emissions reduction target
- Implemented an emissions dashboard to enable real-time monitoring of emissions performance

EMISSIONS AND CLIMATE CHANGE

We are committed to reducing our air impact through strategic design, innovation and efficiency for the lifecycle of our operations.

We have achieved measurable results on this commitment, delivering on our 2025 methane intensity reduction target four years ahead of schedule. Building on that success, we have set a new goal of reducing our Scope 1 & 2 GHG emission intensity by 50% by 2030 from 2019 levels.

Ovintiv's Approach to Climate Change

- Drive meaningful GHG emissions reductions
- Promote innovation and actionable solutions
- Foster transparent partnership among key stakeholders
- Align economic, environmental and energy security needs

Measuring and Managing Emissions

Ovintiv recognizes climate change as a global concern and our role in reducing emissions as part of the solution. Tracking emissions allows us to set measured and achievable goals and identify solutions to decrease emissions intensity. We have monitored GHG emissions for more than 17 years and have significantly decreased our emissions intensity during this time. We have enabled proactive emissions management by establishing a real-time emissions dashboard across our operations allowing our teams to make data-informed emissions management decisions.

We report gross emissions according to federal, state or provincial requirements, and we use intensity metrics for benchmarking and goal setting. Intensity metrics provide a more contextual measure of our impact with greater opportunity for consistency and comparability.

Gross emissions data sources:



Scope 1 & 2 GHG Emissions Reductions Targets

A focus on innovation and cross-company collaboration has enabled us to chart a clear and defined path towards achieving our goal of reducing our Scope 1 & 2 emissions intensity by 50% by 2030 from 2019 levels. We are committed to making real and meaningful emissions reductions in our operations by doing what we do best – innovating to drive efficiencies and unlock future opportunities.

Realized Initiatives:

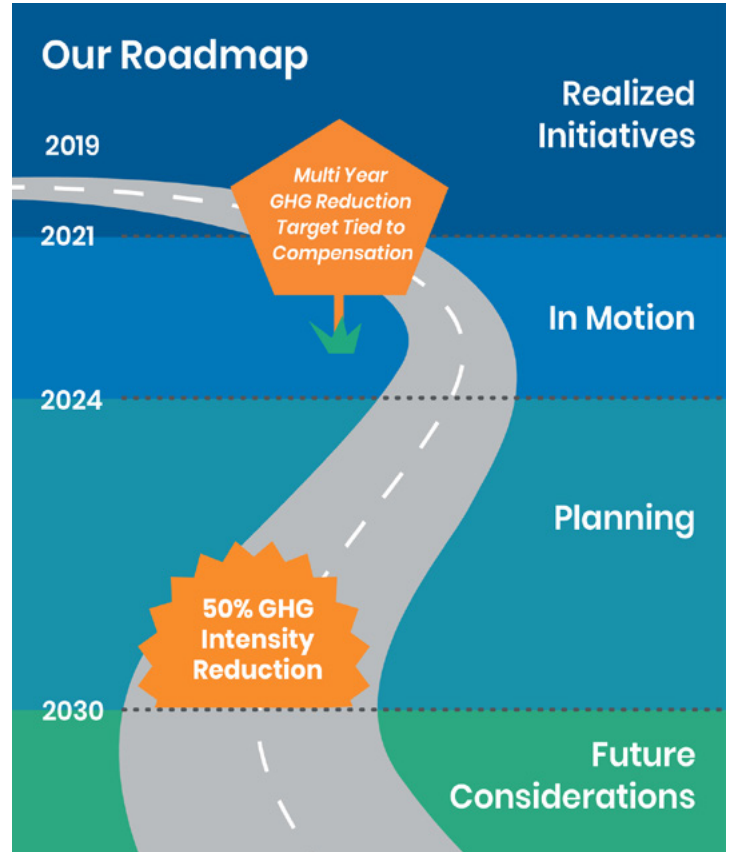
- High-pressure flare reductions
- Implementation of leak detection and repair (LDAR)
- Real-time emissions dashboards
- Replacement of high-bleed pneumatic devices

In Motion

- Optimize heater treater runtime
- Measuring engine load
- Utility-powered drilling rigs
- Quantifying fuel consumption
- Non-emitting pneumatic devices
- Capturing and selling tank vapor

Planning

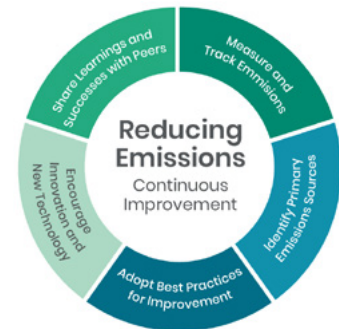
- Electric lease vapor recovery unit compression
- Vapor recovery units on tanks for reduced low-pressure flare
- Engine upgrades for increased fuel efficiency



Emissions Reduction Best Practices

We have adopted—and continue to adopt—a range of strategies to help reduce emissions from our operations. These best practices include innovative techniques, efficiencies and proven technology. Examples include:

- Continuing our comprehensive leak detection and repair (LDAR) program
- Establishing a real-time emissions dashboard to monitor emissions performance data and drive further improvements
- Electrification of operations proximal to existing, reliable electricity infrastructure and supply
- Utilizing bi-fuel (natural gas and diesel) technology in our drilling and completions operations to reduce emissions and costs
- Adopting automated gas-lift optimization processes to enhance production and reduce well downtime
- Conducting inline testing, where practicable, to reduce flaring during completions
- Using water distribution pipeline networks to reduce trucking and tailpipe emissions
- Installing vapor recovery units and towers
- Replacing more than 450 high-bleed pneumatic devices with a commitment to remove all by end of 2022
- Installing instrument air-driven pneumatic devices to eliminate vented methane emissions
- Reducing the number of pneumatic chemical injection pumps by 75%
- Eliminating high-emitting equipment such as line heaters



Leak Detection and Repair (LDAR)

Tracking and reporting methane emissions and intensity allows us to consistently benchmark our methane reduction efforts throughout our operations. LDAR has been a part of Ovintiv's environmental strategy for nearly 17 years. Using optical gas imaging (OGI) cameras, we can identify leaks and initiate repairs to reduce methane emissions on-site.

We comply with local and federal LDAR regulations and implement a voluntary LDAR program to complete surveys at certain non-regulated facilities. Surveys typically occur on a bi-monthly, quarterly or semi-annual basis depending on requirements, inspections and directed maintenance. We supplement our OGI monitoring with on-site audio, visual and olfactory (AVO) surveys.

In 2021, we conducted 3,422 LDAR surveys using OGI cameras.

OGI surveyors can scan thousands of connection points from a safe distance, using the camera's technology to see invisible methane gases.

When we detect a leak, our program includes three components for continuous improvement:

Repair

Our OGI surveyors are trained in leak repair and service leaks upon detection.

Documentation

We use a digital logging system, which automatically integrates with our compliance system, to track inspection dates, findings and repairs.

Data Analysis and Directed Maintenance

By analyzing LDAR survey data, we identify trends and specific facilities, components and equipment with a greater potential for leaks. We proactively direct inspection and maintenance activities for these sites to mitigate potential leaks.

Reducing the Need to Flare

We are committed to providing safe, reliable and affordable energy while driving down global emissions both today and in the future. Through our relentless pursuit of efficiency and continuous improvement, we have eliminated routine flaring in our operations and have been compliant with the World Bank Zero Routine Flaring Initiative as of September 1, 2021. Routine flaring occurs during normal oil production operations in the absence of facilities or geology needed to re-inject the produced gas or the ability to use it on-site or send it to market.

Non-routine flaring of natural gas may occur for safety reasons and is temporary by nature. The World Bank initiative does not include non-routine flaring events such as: exploration and appraisal; initial well flow-back; well servicing; process upset; safety or emergency situations; equipment or gas-handling infrastructure malfunction; or de-pressuring equipment for maintenance. Also excluded is purge and pilot flaring necessary for safe flare operation and combustion of hazardous or polluting emissions, such as volatile organic compounds and hydrogen sulfide.



To help us align with the World Bank initiative and better understand where and when flaring occurs in our operations, we created an internal emissions dashboard to examine flaring volumes in real time.

OPERATIONAL INNOVATION

We believe that innovation, efficiency and technology are the most effective and decisive methods for minimizing our environmental footprint. As part of our operational strategy, we challenge our teams to identify and implement new ways to enhance our processes. The examples below represent ways in which we drive continuous improvement across the lifecycle of our operations

Innovation in Action

We have a world-class team with a unique culture of innovation, teamwork and discipline. Here are some examples of our team driving continuous improvement across our operations.

Drilling



Pilot: Electrifying our drilling rigs

In our Permian operations, we are testing electrified drilling rigs in place of traditional diesel powered gensets, which will result in ~50% reduction in drilling emissions per well and significantly reduced job-site noise levels. Our pad sites already use electrified power when the wells start producing so we were able to coordinate an earlier delivery of the electrical infrastructure to connect the drilling rig. This effort required cross-team collaboration between electrical engineering, construction, production operations and our drilling team. We also worked closely with our supplier to create diesel redundancies to ensure seamless operations during utility-power upsets. We have successfully drilled 10 wells in 2022 with a plan to drill up to 25 by year-end and are evaluating opportunities to expand this program into 2023.

Completions



Reducing emissions with natural gas frac fleet

As part of our focus on driving efficiency across our business, we have started to integrate a natural gas-powered frac fleet in our Canadian operations in place of the traditional diesel-powered fleet. This innovative technology represents a significant opportunity to drive down emissions on-site with an expected 30% reduction in completions emissions. It also has a much smaller footprint. On a pad that would normally require 18 diesel pumps, we are using only eight natural gas pumps. This decrease in equipment and activity should also result in positive safety outcomes, a top priority in all of our operations.

Completions Continued



Reducing frac hits by using less fluid

Infill wells – new wells drilled near legacy or “parent” wells – have become common in shale plays, enabling access to more resource while limiting operational footprint. However, during completion activities, hydraulic fracturing fluids from the new well can affect pre-existing parent wells causing a “frac hit.” This “hit” creates pressure loss in parent wells, leading to lower production and the potential to damage production tubing, casing and even wellheads.

To mitigate frac hits, we changed our completions design to use less fluid in the hydraulic fracturing process. In addition to preserving production, this technique typically uses less water, can mitigate induced seismicity during hydraulic fracturing operations and reduces flaring and associated emissions upon flowback.

Transforming completions with simul-fracs

Simul-frac, an innovative completions technique, is now used extensively across all of our operating areas. The process involves hydraulically fracturing two wells at once. By pumping down two wells, we can do more with the same amount of horsepower, leading to reduced fuel use and wear on equipment. Unlike a zipper frac, where one well is completed with 100 barrels of fluid per minute, simul-fracs use 120 to 140 barrels of fluid per minute between two wells. In the Uinta Basin, simul-fracs have delivered a 300% efficiency gain. With significant energy, emissions and cost efficiencies already achieved, we continue to explore opportunities to further optimize simul-fracs in our operations.

Using wet sand to lower environmental impacts and operating costs

Hydraulic fracturing uses large volumes of specialty sand that keeps rock fractures open so oil and natural gas can flow through the wellbore. Historically, this sand was dried at a mine using heated air before being transported to the wellsite – a process that is emissions, fuel and cost intensive. Our Operations and Supply Chain Management teams have developed an innovative way to use locally sourced wet sand instead and have worked with service providers to implement it in the field.

By using wet sand, we lower the environmental footprint of the mining process. Not only do we avoid the energy-intensive drying process, but there is no need for routing gas or electric lines to the dryer equipment or obtaining regulatory air permits. Storage is also more efficient because wet sand can be stocked in large, low-cost decanting piles. In addition to lowering costs, using wet sand reduces the amount of hazardous airborne dust that can occur with dry sand.

Locally sourcing wet sand has the added benefit of reducing transportation from traditional mines that are typically located long distances from the wellhead.

Operations



Eliminating methane venting with new wellsite design

Ovintiv developed a wellsite design that eliminates methane venting under normal operating conditions. The new design involves a closed system that captures and combusts methane from gas-driven pneumatic controllers and pumps that would otherwise vent to atmosphere. Rigorously field tested in 2020, the non-venting wellsite design has subsequently been deployed at new wellsites in British Columbia and will be rolled out to Alberta in 2022. We have also developed a methane-free vent design on our Permian wellsites, which includes zero-emission pneumatic devices and electrically operated control valves and chemical pumps. Ovintiv developed these robust designs in advance of regulatory compliance requirements taking effect, and we continue to evaluate alternative designs and technologies that could further improve emissions performance at wellsites.

Gaining efficiencies by tracking fired-burner runtime

Natural gas-fired burners are used in the surface facility process to ensure our oil meets sales specifications before it flows into the sales pipe. In 2022, we are making a focused effort to gather operational data on the burners in our Anadarko and Permian operations. In addition to increasing the accuracy of our GHG reporting, this data will enable operational synergies such as optimizing burner fuel usage and increasing production reliability.

Ventless chemical pumps eliminate methane venting

For locations without power, natural gas-powered pneumatic pumps must still be used to ensure that safety-critical and flow assurance chemicals can still be pumped into the flowlines/pipelines. In our Canadian operations, we have taken an innovative approach to implement a self-venting pneumatic pump design that captures the gas vented by the pump. We then re-inject the vented gas into the gas processing stream and ultimately sell it. This is being implemented at scale in 2022 as part of our efforts to continually reduce venting pneumatics.

Finding alternatives for natural gas pneumatics

As of 2022, our new U.S. well-pad facilities will use instrument air skids in place of natural gas-powered pneumatics. We use a fit-for-purpose design that allows for alignment and synergies between asset areas. In addition, in our Canadian operations, we are testing the use of pneumatic instrumentation that would use nitrogen, a non-polluting gas that makes up most of the air we breathe, in place of fuel gas, which would have the potential to eliminate methane venting from pneumatic devices.

Operations Continued



Pilot: Capturing and selling tank vapors

To reach sales specifications at our well pad facilities, oil must be stabilized at low pressures (close to atmospheric levels) and is stored in tanks. In the past, it has been difficult to capture the final stage of that pressure drop, so the typical protocol is to burn the vapors in a low-pressure flare. To further minimize our venting / flaring, we have taken on the challenge of capturing those emissions by installing vapor recovery units (VRUs) on new facility storage tanks in the Anadarko and Permian basins. The VRUs capture the emissions and compress them into the sales line, which generates revenue and provides the potential to be cash flow positive very quickly. In addition, this innovative approach will also eliminate the introduction of oxygen, which can be dangerous and increase corrosion in the lines. This technology will result in a 90% reduction in GHG emissions associated with low-pressure flaring per facility. When combined with other emissions reduction pilots, the overall result is a reliable design that reduces the GHG intensity of the facility by approximately 50% (2019 facility vs. 2022 pilot facility).

Automating for efficiency

Across Ovintiv, teams are integrating and automating data and planning tools for greater collaboration, efficiencies and more real-time reporting. Often this integration enhances data integrity and delivers cost savings. For example, our Production Engineering department automated certain processes and improved workflows to allow for real-time optimization in artificial lift, chemical pumps and monitoring. These changes deliver cost savings and enhance on-site safety.

Powering Montney production with hydroelectricity

Hydroelectricity, rather than natural gas, powers the majority of Ovintiv's natural gas processing in the Montney area of Canada. The Saturn, Sunrise and Tower processing plants are tied into the clean electrical grid in British Columbia and can avoid up to 860,000 tonnes of carbon dioxide equivalent emissions annually, comparable to the emissions from 184,000 vehicles per year. Electrification has the added benefit of reducing operational noise compared to non-electric facilities. We have expanded our electric-drive portfolio to include:

- Artificial gas-lift infrastructure, pump jacks and jet pumps
- Water and disposal well facilities
- Process controllers (e.g. liquid-level controllers)
- Chemical and fluid transfer pumps
- Lease automatic custody transfer units
- Vapor recovery units

Operations Continued



Partnering for emissions reductions

In 2020, Ovintiv partnered with a third party to go beyond compliance and reduce methane emissions in our Alberta operations in advance of emissions reduction regulations. This program is expected to support the replacement of 340 high-bleed pneumatic controllers with low-bleed devices, reducing associated methane emissions in the range of 22,500 tonnes of CO₂e per year.

Unique aspects of this arrangement included:

- Our third-party partner funded the retrofit program and managed implementation, leveraging operational and cost efficiencies of a broader program (over 11,000 devices, industry-wide, to date)
- The associated emissions reductions were registered as a carbon offset project with revenue from offset sales prioritized to pay out the third party's investment. Additionally, post-pay out revenue is shared

We are now turning our attention to overcoming technological barriers to adopting low- to no-bleed pneumatic pumps via collaboration with technology providers, consortia and peers.

Chief Engineers Organization

Our unique Chief Engineers organization exemplifies Ovintiv's commitment to innovation and teamwork. This small group of highly experienced, proven experts from key parts of our operations creates a multi-basin approach to reducing costs, solving complex problems, developing new products and sharing emerging technology across disciplines. The organization was developed internally to drive continuous improvement through collaboration and the pursuit of innovative ideas. Knowledge sharing is enhanced through technical exchanges and advisors embedded within the operating teams.

In 2020, Ovintiv established an emissions reduction task force within the Chief Engineer's organization. It has been charged with identifying and evaluating operational emissions reduction opportunities among other environmental improvements.

Shale Technology Exchange (STE)

Ovintiv's STE Conference is our longest running technical forum. It brings together hundreds of participants in highly technical roles to share learnings, innovative success stories and build a strong network of colleagues across the organization. It is a three-day event that has grown to include external keynote speakers, in addition to our internal showcase of top technical talent. Each year has a specific theme that reflects our corporate strategy and highlights our key areas of focus. Keynote addresses are also live streamed to enable employees unable to attend to participate virtually from their desks.



Investing in Cleantech Innovation and Technology

Ovintiv is proud to sponsor of the Colorado Cleantech Industries Association Foundation's (CCIAF) Oil & Gas Cleantech Challenge, a product innovation showcase and competition that connects clean technology solutions to the oil and natural gas industry. As the oil and natural gas industry evolves and faces challenging markets, it continues to invest in technologies that address methane mitigation, resource usage, water quality and operational risks.

The innovative solutions providers go through a robust vetting process, where the top 12 companies are identified and invited to present their technologies to the partners and sponsors at the live event.

Ovintiv Leveraging 2021's Winning Technology

Ovintiv is working with 2021's Cleantech Challenge winner and Calgary-based cleantech startup, Kathairos Solutions, leveraging their Simple Methane Elimination project which uses liquid nitrogen – a non-toxic, non-polluting gas – to power remote oil and natural gas well sites. These units will be installed on 20 large emitting, multi-well pad sites in our Alberta Pipestone operations, and will address 50% of our remaining wellsite methane emissions in Alberta.

Key Collaborations

We believe collaboration solves problems, drives innovation and improves outcomes. We participate in trade associations and partner with government and other organizations to investigate challenges that impact our industry and increase scientific knowledge of the attributes and behavior of the rocks and reservoirs where we operate. The results of this research often inform best management practices relating to production efficiencies, the environment and the health and safety of our employees.



The Environmental Partnership

Ovintiv was a founding member of The Environmental Partnership, a group of 90 oil and natural gas companies of all sizes, committed to reducing the industry's environmental impact. By learning from each other and taking action, we identify emissions reduction solutions that are technically feasible and commercially proven.

Focus Areas

Participated in flyovers to identify methane emissions and develop basin-level action plans aimed at reducing emissions. Ovintiv continues to report metrics and best practices for reducing emissions from flaring, pneumatic controllers and fugitives.



Petroleum Technology Alliance Canada (PTAC)

PTAC serves as a third-party, non-profit facilitator of research and technology development, and manages the industry-sponsored Alberta Upstream Petroleum Research Fund (AUPRF). This fund supports independent peer-reviewed research performed by consultants and scientists (government and academia) to increase knowledge, assist in decision-making and develop solutions to industry ESG matters.

Focus Areas

Evaluating emissions reduction technologies via the PTAC Methane Consortia including various electric and instrument air-powered actuation pilots, demonstration of engine improvements to tackle methane slip, and optimization of pneumatic pumps via component retrofits.

BC Oil & Gas Methane Emissions Research Collaborative (MERC)

Created in 2020, MERC is a joint initiative between industry, the British Columbia government and environmental non-government organizations to advance research on methane emissions from oil and natural gas activity. The initiative's goals include broadening scientific understanding of methane emissions sources, detection and measurement methods and identifying emissions reduction and control technologies that can be implemented by operators.

Focus Areas

Implemented a collaborative research plan to improve understanding of fugitive emissions (both site-level emissions and potential impacts on emissions inventories) and LDAR program design, including the use of alternative or emerging technologies.

Initial projects focus on methane venting from storage tanks and compressor seals; an assessment of fugitive emissions management comparing pre- and post-methane regulation enactment data; evaluation and comparison of alternative LDAR programs; and comparison of top-down and bottom-up emissions inventory quantification methodologies.



BC Oil and Gas Research and Innovation Society (BC OGRIS)

BC OGRIS focuses on addressing knowledge gaps to inform environmental, operational and health and safety policy and industry practices related to oil and natural gas exploration and development in British Columbia. BC OGRIS manages industry-sponsored funding for independent peer-reviewed research that seeks to improve industry environmental performance.

Focus Areas

Supported MERC fugitive emissions research projects and advancement of First Nations-led restoration projects on legacy petroleum and natural gas sites, and continued support of the multi-year Aboriginal Liaison Program that trains liaisons from Indigenous communities to monitor oil and natural gas-related impacts.



Northern Alberta Institute of Technology (NAIT)

In 2021, Ovintiv established an Applied Research Chair in Energy, led by Dr. Paolo Mussone, who heads the Clean Technologies Team and is focused on multi-disciplinary and multi-stakeholder projects in the emerging circular economy. Mussone will also lead projects in the development and field validation of low-carbon emissions technologies for the remediation of hydrocarbon and salt-impacted sites.

Focus Areas

Technology development and validation to transform natural resources and industrial by-products and residual materials into high-value chemicals.

WATER STEWARDSHIP

We manage water efficiently, taking responsibility for the use of this valuable resource.

Although access to water and water scarcity are global issues, we tailor our water management approach to address local and regional concerns. Ovintiv's water management program considers location, resources, regulations, water stress, cost and operational need when planning water solutions by site and operating area.

Alternative Water Use

We are committed to finding and using alternative (non-fresh) water sources when feasible for our completions activities. In our Permian and Montney operations, we have water hubs – facilities that efficiently collect, treat and reuse produced and flowback water. Reusing water reduces our reliance on surface and freshwater sources and improves the efficiency of our water handling. Operating recycled water infrastructure is often less expensive than freshwater and avoids the need for wastewater injection. In 2021, we used 100% recycled water for our completions operations in Midland and Martin counties in Texas.

Permian Successes
Since 2017



Montney Water Hub Offers ESG Benefits in Cutbank Ridge

Our water resource hubs in the Cutbank Ridge of our Montney operating area are closed-loop systems that run on hydropower. Since the hubs have opened, they have conserved approximately 1.3 billion gallons of freshwater, equivalent to the average annual water use of approximately 9,000 households.

In addition to the positive community impact through water conservation, the facilities, powered by hydroelectricity, have reduced emissions and noise. Additionally, recycled water is transported via pipelines, eliminating nearly 170,000 water hauling truck trips since the hubs started operations.



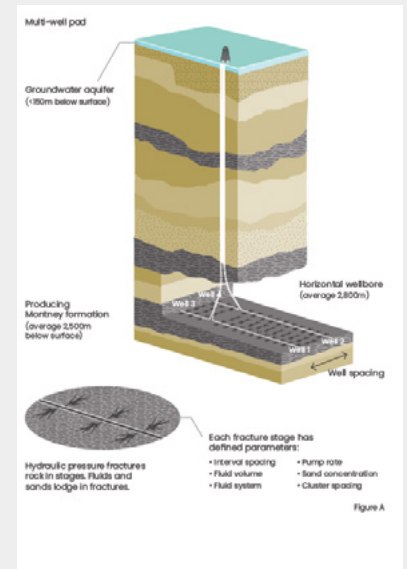
Protecting Groundwater

Much of Ovintiv's water use occurs during our completions activities. The goal of hydraulic fracturing is to enhance hydrocarbon recovery by creating pathways for the oil and natural gas trapped in the rock to flow through the wellbore to production equipment at the surface. This controlled operation pumps a mixture of primarily water and sand through the wellbore to the targeted formation at a high pressure in multiple intervals or stages. Our wells are designed with advanced planning and engineering to protect groundwater and fresh water zones.

In all Ovintiv operations, rigorous water management and groundwater protection are vital parts of this process.

- An impermeable steel casing system prevents fluids from migrating from the wellbore
- Monitoring the integrity of the casing and cement system through field inspection and wellbore logging ensures real-time response
- Pressure testing the wellbore ensures integrity. We pressure test before we begin completions and during each fracturing stage

Any flow of fluids into non-targeted areas would be detected immediately by a sudden loss in pressure and operations would be halted.



Responsible Products

We continue to build upon our detailed understanding of the chemicals used in the completions process to ensure we use the most responsible hydraulic fracturing fluid formulations and fluid management practices available.

Hydraulic fracturing processes are strictly regulated by various state or provincial government agencies. These regulations include keeping Safety Data Sheets that detail the ingredients used in hydraulic fracturing fluid at each location. U.S. and Canadian regulatory bodies establish standards for the disclosure of this information, including the protection of trade secrets and confidential business information. We report the ingredients we are legally permitted to share through the [FracFocus chemical disclosure registry](#).

Ovintiv's Responsible Products Program provides guidance on managing additive and chemical use in hydraulic fracturing to comply with regulations and mitigate potential environmental and health impacts. All hydraulic fracturing fluid products we use are assessed for potential impact to the environment and human health using generally accepted toxicological criteria.

We also encourage our suppliers to improve their public disclosure of fluid formulations and to advance the development of more responsible fluid additives and test new technologies that reduce environmental exposure and risk.

Ovintiv prohibits the use of hydraulic fracturing fluid products containing:

- Arsenic
- Benzene
- Cadmium
- Chromium
- Diesel
- Lead
- Mercury
- 2-Butoxyethanol (2-BE)
- Other heavy metals

Spill Prevention

Effective spill management requires routine maintenance, situational preparedness, continuous improvement and adherence to regulatory reporting requirements. Our Spill Prevention Principles focus on four areas: transferring fluid, following operational procedures, ensuring equipment integrity and considering spill prevention in our site design. We use these principles to incorporate field-based practices into our operations to prevent spills from occurring and to minimize, manage and report them accurately if they do occur.

Preventing spills is essential to minimizing environmental impacts, maintaining our social and regulatory license to operate and ensuring a safe workplace.

Spill Prevention Principles

Fluid Transfer

Checks are in place to reduce spills.

- Never leave fluid transfers unattended
- Conduct regular tank truck inspections
- Ensure valves are in the correct position

Procedures

Deviating from procedures can compromise spill prevention.

- Follow procedures and do not take shortcuts to prevent spills
- Pay attention during start up and shut down of equipment
- Stop the job if you observe a situation that could lead to a spill

Equipment Integrity

We ensure equipment performs and is maintained correctly.

- Verify tanks, pipes, valves and hoses are properly installed, inspected, tested and maintained
- Validate high-level alarms are fully functioning

Site Design

Site design is critical to preventing spills.

- Ensure loading and unloading facilities incorporate spill prevention
- Include workplace efficiencies in site design considerations
- Certify equipment specifications meet the system requirements to prevent spills

Water Stress Assessment

We recognize that water sources vary by region and no single water management approach works for all areas. Using the World Resources Institute (WRI) Aqueduct Water Risk Atlas, we determined that 80% of the counties where we operate have medium to low water stress levels. In operating areas that are considered to have high or extremely high levels of water stress, we incorporate that knowledge into our water management plans.



DECOMMISSIONING AND RECLAMATION

We understand that we need to decommission and restore sites once a well has reached its end of life. Site closure begins by reviewing the site's operational history, identifying and addressing any potential substances, wastes or hazardous materials, and improving and/or reclaiming disturbed land to productive and sustainable uses.

We take a collaborative approach to remediate and reclaim the land disturbed by our operations to make sure our remediation plan aligns with landowner/stakeholder expectations for future use. Where possible in our operating areas, we have developed joint venture and direct Indigenous partnerships in our site closures.

Utilizing Ecological Practices

A critical part of oil and gas development is remediating and reclaiming the temporary disturbances such as pipeline right-of-ways, pad sites and other ancillary sites that occur in the normal course of drilling, completing and producing wells. On provincial land in BC, we are shifting away from agriculture-based restoration to ecological-based restoration in ecologically sensitive areas. This means maintaining course woody debris, active reforestation and limited seeding of crop species in order to encourage the return of native species and forest-like conditions. These practices better align the restoration with Indigenous community needs and interests as well as stakeholder and community expectations of wildlife and habitat restoration and the protection of sensitive areas.



From Reclamation to Recreation

In February 2020, remediation of the former Morley Gas Plant evaporation pond in Alberta was completed and redeveloped as a baseball diamond for the Stoney Nakoda Nation. A long-term, legacy project, the former gas plant site and buildings will be used as a field administration location by the Stoney Tribal Administration and the reclaimed evaporation pond area will be a place for family and friends to gather and play ball, as envisioned by Nation leadership in partnership with our Ovintiv field team. In September 2021, Ovintiv received a formal closure document from the Indian Oil and Gas Canada (IOGC) and the Stoney Nakoda Nation for the site and is expecting a final reclamation certificate to be issued in the spring of 2022.



BIODIVERSITY

We follow a rigorous site assessment program to help ensure protection for land and water resources, wildlife and habitats during our operational lifecycle. Developed by biology and environmental experts, our process aligns development plans with a thoughtful approach to ecosystem protection.

Identification

During site planning and development, we identify wildlife, habitats and areas with high biodiversity or conservation value.

Assessment

We host assessment sessions with internal experts to evaluate our development plans, determine risk levels and, when needed, recommend mitigation strategies.

Management

Avoidance or mitigation activities are developed and tailored to the environmental factors on each specific site. Our goal is to avoid impacts, particularly to wildlife, habitats and habitat features such as wetlands and old growth forests.

Mitigation

When avoidance is not possible, we minimize our disturbance through site-specific planning. This includes decreasing our activities during certain times of the year or planning activity at a further distance from water sources.

Taking time for tadpoles

During a routine wellsite reclamation project, our Canadian Regulatory team identified hundreds of Western Toad tadpoles, a federal species of Special Concern, in a shallow waterbody onsite. To ensure these tadpoles were not disturbed during the reclamation activities our team paused the project to allow the tadpoles to develop into terrestrial toadlets. While waiting for this natural transformation to occur the team installed silt fence at the waterbody boundary to guide the future toadlets into the offsite forest area away from the reclamation footprint where heavy equipment would be active. The tadpoles were monitored for several weeks during the summer and when all had transformed into toadlets and exited the waterbody safely, the reclamation project resumed.



Building habitat for wild turkeys

Beginning in 2019, Ovintiv has partnered with the National Wild Turkey Federation to restore ~25 acres of previously disturbed land to native grasslands, which would create habitat for wild turkeys, pollinators, and other wildlife. A seed mix of native grasses, forbs and legumes was planted and has started to take root. A management plan to maintain the habitat has been established to enable ongoing growth and revegetation.



June 2020



October 2022

Assessing Biodiversity in our Operations

After an internal biodiversity assessment of our operating areas, we have concluded that we do not have proved or probable reserves in or near the following sites with protected conservation status or endangered species habitat:

- Ramsar Wetlands of International Importance
- UNESCO World Heritage Sites
- Biosphere reserves recognized within the framework of UNESCO's Man and the Biosphere Program
- Natura 2000



WASTE MANAGEMENT

The effective management of our waste materials helps to reduce our environmental impact. We promote recycling or reusing materials in our operations.

For those materials that can't be recycled, we have processes for transportation, treatment and disposal in compliance with regulatory requirements. Our service providers must also abide by our standards and comply with all regulations.

Our waste management program includes:



The majority of waste from the oil and natural gas industry is from drilling residuals and produced water. We also handle sensitive materials that require specialized disposal for the health and safety of our employees, service providers and the community.

NATURALLY OCCURRING RADIOACTIVE MATERIALS

Naturally Occurring Radioactive Materials (NORM) are substances that contain radioactive elements and are most commonly associated with produced water treatment and handling operations.

Our NORM management process identifies and controls NORM in our facilities to protect the health of our employees and service providers. We have established roles, responsibilities and training requirements related to potential NORM exposures, and only specially-trained employees and service providers are permitted to work with impacted equipment. Any NORM-impacted waste is disposed of in strict compliance with jurisdictional regulations.



INDUCED SEISMICITY

Some areas of North America are experiencing increasing seismicity near certain oil and natural gas operations. Although the occurrence and risk of seismicity is generally very low, Ovintiv has occasionally observed induced seismicity in our operations linked to produced water disposal and hydraulic fracturing operations.

Safety of our operations and the surrounding communities is our top priority. Ovintiv employs a multi-disciplinary team that has developed a robust induced seismicity hazard assessment and risk management framework. This framework has been successful in managing induced seismicity in and around our operating areas in both Canada and the United States.

Ovintiv also supports research efforts to inform the understanding and management of induced seismicity. We are proactively addressing seismic activity through partnerships with independent research institutions and regulatory agencies to minimize any associated or perceived risks.

Ovintiv Induced Seismicity Risk Management Framework

Planning

Identify, assess and plan for geohazards that could increase the risk of seismicity

Mitigation

Based on the identified geohazards, manage and mitigate the associated risk of seismicity

Monitoring

Utilize adequate seismic monitoring to manage atypical seismicity according to area-specific regulatory thresholds (traffic light protocol)

Regulatory Compliance

Adhere to prescribed regulatory requirements associated with produced water disposal and hydraulic fracturing operations



SOCIAL

As a leading North American operator, we believe we must use our position to improve lives and drive progress. With oversight from our Board of Directors, we engage with our external stakeholders and workforce to ensure we are both proud of our results and how they are achieved.

Our commitment to social responsibility ensures our business practices support the safety, sustainability and quality of life for our stakeholders, including our team and the communities where we operate.

We drive ESG progress by protecting and valuing our workforce, strengthening the communities we call home and respecting the rights of all. Not only are these the right things to do, but they drive better business outcomes. Our aim is to work in partnership to build a sustainable future together. We are focused on making tomorrow better than today.

HIGHLIGHTS

- Achieved our safest year ever in 2021 for the eighth consecutive year
- Launched a renewed social commitment to define what we expect of ourselves and our strategic partnerships – respecting our stakeholders and Indigenous partners, strengthening communities and fostering inclusion
- Provided Inclusive Leadership training to increase diversity awareness for all our leaders, which will be rolled out to all employees in 2022
- Continued to invest in our communities, including providing scholarships to students from underrepresented groups who are pursuing careers in our sector

OUR SOCIAL COMMITMENT

Together with our employees, our social commitment is to be a force for good in the areas where we operate by respecting our stakeholders and Indigenous partners, strengthening our communities and fostering a culture of inclusion.

Our foundational values of trust, integrity, respect, safety and sustainability guide our approach and define what we expect of ourselves and our strategic partnerships.

We know we must consider the impact of our operations and engage with our people and our community partners to explore how we can play a role. Our commitment to driving ESG progress is fueled by our people and a desire to work in partnership with host communities to create a better, more sustainable future together.



Respecting Stakeholders & Indigenous Partners

We respect our community partners and foster relationships built on honesty, open communication and responsible operations.



Strengthening Communities

We support the communities where we operate and are an active partner in building a strong, healthy social fabric.



Fostering Inclusion

We embrace diversity of thought, background and experience. We want to create an industry and a company where everyone is welcome and no one is left behind.

COMMUNITY ENGAGEMENT

We understand the necessity of having strong relationships with the communities where we operate. We have dedicated local team members engaging directly with residents, governments and other stakeholders to answer questions and discuss our operational processes and plans. They are focused on listening and responding to community concerns.

We are committed to reducing the impacts of our operations through education, innovation and proactive planning. Across our operating areas, we expect our employees and suppliers to maintain courteous and respectful behavior throughout all stages of our operations. This includes responding to community concerns regarding noise, light, traffic and dust in a prompt and respectful manner.

Responding to Concerns

Early Engagement and Noise Mitigation

We take great care to proactively engage with communities in advance of new activity, particularly when our sites are in close proximity to residents.

For example, in Oklahoma, this included re-occupying an existing location that now has a subdivision close to the original wells. In advance of activity, we engaged the city government and chamber of commerce to inform them of our development plans and sent notifications to impacted residents within one-quarter mile of the location, including contact details for any questions or concerns. When dialogue with residents raised concerns over noise levels, our team responded by installing permanent sound walls around the compressors. We also proactively engaged multiple internal teams to develop a risk-mitigation strategy for sound issues and determined that the best course of action was temporary sound walls during drilling and completions as well as for the first 30 days of production.

Minimized Site Lighting

In response to concerns raised by our neighbors, we have invested considerable resources to minimize our site lighting disturbance in Canadian operating areas, with the goal of keeping the illumination within leased boundaries. On permanent facilities, we continue to explore ways to reduce lighting impacts on-site, starting with facility design.

For our temporary sites, we are working to use fewer generator and light tower combinations to reduce the cumulative light impact and noise. Addressing lighting concerns must never outweigh the safety and security of our employees so solutions are assessed carefully on a site-by-site basis.

Reduced Trucking

Pipeline transport allows liquids and natural gas to flow through underground pipes instead of being trucked to different destinations. By reducing our truck traffic, we also decrease our potential for spills, tailpipe emissions, driving accidents, traffic congestion, dust and noise on area rural roads.

Our Team In Action

Community Outreach

The community engagement team in our Canadian operations hit the streets in early 2022 to re-connect in person with stakeholders across the region. COVID-19 made it difficult to have a physical presence over the past couple of years, but as communities started to reopen, Ovintiv staff were out in the spirit of continuous improvement to do a pulse check with landowners and neighbors. As a team, we were eager to have open conversations about our operations and get feedback from the people we work with and live alongside.



Regulatory Tours

We are committed to ensuring regulators and government officials have a clear and transparent understanding of our operations. We regularly host tours for regulators, policy staff, elected officials and Indigenous partners to facilitate a broader understanding of our industry and showcase Ovintiv's approach to development. We are proud of the work we do, the way we do it and we understand the value of engaging with a variety of diverse perspectives.



Texas Railroad Commissioner Tour,
Midland operations (October 2022)

Dawson Creek Stakeholder BBQ

Ovintiv sponsored the annual stakeholder BBQ at the Dawson Creek exhibition and Rodeo where they celebrated the 100th year. The Doig River First Nation Drummers kicked off this years event, which is hosted by our Surface Land, Community Relations and Canadian Operations teams. Including staff, approximately 170 people attended, with representation from local First Nations, landowners, government, regulators and first responders.



INDIGENOUS RELATIONS

We recognize the unique rights of Indigenous Peoples consistent with the principles set out in the UN Declaration on the Rights of Indigenous Peoples.

We actively work to address concerns and any potential operational impacts on their rights. Our Indigenous Relations Guidelines outline our commitment to working with Indigenous communities on economic development and community investment focused on wellness, education and cultural preservation.

We foster relationships with American Indian Tribes and First Nations in the areas where we operate by partnering with local organizations, engaging leaders and participating in community programs. Listening and learning are essential to being a good partner, which is why we also provide cultural awareness training to employees. In Canada, we are committed to doing our part toward reconciliation with Indigenous Peoples as outlined in the Truth and Reconciliation Commission of Canada (TRC) recommendations.

We recognize the importance of preserving Indigenous culture and are committed to supporting cultural events across our operating areas. We encourage staff across our organization to participate and gain new perspectives on Indigenous ways of thinking and doing



Doig River Days – A team of Ovintiv staff spent the day at Doig River First Nation learning first hand about Indigenous ways of being.



Aboriginal Awareness Week Calgary 2022 – Ovintiv team members participated in an Indigenous hand games tournament as part of the AAWC Pow Wow.



2022 Pemmican Days, Saulteau First Nation.



2022 Spirit of the Peace Pow Wow, Taylor, BC.

Indigenous Awareness Training

We are committed to providing all staff with opportunities to engage and learn about the cultural significance and contributions of Indigenous Peoples and promote greater understanding of our shared history. In addition to internal Indigenous awareness training, we also provide opportunities for employees to engage directly with Indigenous thought leaders to enable further dialogue and deepen employees understanding of Indigenous history, cultural distinctions and nekaneew meeskanas (forward path).



Capacity Building

We support Indigenous inclusion through employment and procurement strategies, opportunities for training and capacity building. We also work closely with Indigenous and Tribal leaders to identify programs that help to build strong and healthy communities, as demonstrated by our investment in the Indigenous-run Clear Hills Youth Treatment Centre.



Education

Supporting education is a cornerstone of our Indigenous strategy that provides long-term benefits for the community. Ovintiv is proud to continue providing bursaries as well as books and supplies for Indigenous students enrolled in post-secondary education in Canada and the United States as well as mentoring and tutoring programs for Indigenous high school students.

Elton Blackhair Indigenous Tribe Member Scholarship – Wasatch Academy

Ovintiv and the Wasatch Academy established a \$10,000 scholarship for an Indigenous Ute Tribe member, attending the Wasatch Academy. The scholarship is named in memory of Elton Blackhair. Elton was an Ovintiv employee, a member of the Ute Indian Tribe, an academy graduate and was committed to improving relations between various tribes across the United States.

The Wasatch Academy's mission is to educate students from diverse socioeconomic and cultural backgrounds and equip graduates with the educational foundation, personal maturity, and confidence to succeed in life.



The Ovintiv Native American Scholarship – The University of Utah

The Ovintiv Native American Scholarship will be offered annually to students from a federally recognized tribe, with a preference for students from the Ute Indian Tribe.

This scholarship will help advance the University of Utah American Indian Resource Center's (AIRC) mission of recruiting and retaining Native American students, leading up to their graduation. The Ovintiv Native American Scholarship will provide financial aid to offset the cost of tuition and/or any other education-related expenses to promising students as selected by the AIRC Scholarship Selection Committee. The one-time award of \$5,000 will be offered to five students for a total annual scholarship commitment of \$25,000.



Canadian Post-Secondary Indigenous Scholarships

Ovintiv's support for Indigenous learning in Canada has been established for several years, however we have recently created a new award at the University of Alberta and increased award amounts for our UBC Sauder School of Business and Northwestern Polytechnic scholarships.

- University of Alberta – Five awards at \$5,000 each
- UBC Sauder School of Business – Five awards at \$5,000 each
- Northwestern Polytechnic – Five awards at \$2,000 each
- Northern Lights College – Six awards at \$1,000 each

Our scholarships are open to students that are Indigenous (First Nations, Métis and Inuit) to Canada, with a preference being given to the students local to the area.

In November 2022, Ovintiv was recognized by the Ch'nook Program and the UBC Sauder School of Business for donating over \$1 million in our 16 year history of support.

Land and Water Stewardship Tours

Field tours offer a unique opportunity for Ovintiv staff to offer a boots-on-the-ground overview of how we do our business and foster meaningful dialogue with our Indigenous partners. We learn about their interests, knowledge and concerns while providing our own insights and awareness of the areas where we operate.

Tours also provide a local perspective of oil and natural gas operations and bring to life the reality of resource development, including our efforts to minimize our impacts on the air, land and water.



COMMUNITY INVESTMENT

We recognize that our role begins in the communities where we live and work. We are committed to being a force for good – maximizing our investments to create social value, fostering trusted relations and helping sustain healthy and vibrant communities.

Through our Community Investment Program, we contribute to charitable organizations and initiatives that strengthen our operating communities and reflect our social commitment. In addition to employee engagement, our community investments align with our three social commitment pillars: Respecting Stakeholders and Indigenous Partners, Strengthening Communities and Fostering Inclusion.

Local Investment

We are committed to giving back where we operate and believe in being an active partner by supporting initiatives that focus on building safer and more resilient communities. This includes support for education initiatives, first responders, community wellness programs and safe and secure communities.



We are focused on supporting youth in agriculture with our sponsorship of the Oklahoma Youth Expo.



Ovintiv is a proud supporter of Future Farmers of America (FFA).



Ovintiv sponsored the Sibley Nature Centre's outdoor education classes for elementary school children in Midland and Odessa, TX.



Supported innovative nursing program at University of North British Columbia in Fort St. John, BC.



Ovintiv supports the Permian Strategic Partnership to strengthen and improve the quality of life for Permian Basin residents.



In 2021, Ovintiv provided \$80,000 in financial support to local first responders across our operations.



In 2022, Ovintiv will award almost \$150,000 in scholarships across our operating areas, with a focus on Indigenous and under-represented youth.



At Ovintiv, we believe there is a human connection between the energy we produce and the energy of our people. Through Ovintiv Gives, our workplace giving program, we match employee charitable contributions dollar-for-dollar up to \$25,000 per employee per year. This is an increase of 150% from 2021 and amplifies the impact our employees can have at a time when charities need it most.

As a company, our commitment to social responsibility includes empowering our people to make impactful change. Whether it is rolling up our sleeves to volunteer in local neighborhoods or rallying for a cause, our employees look for ways to make life better in our communities. We know that supporting the causes that matter most to our employees is integral to Ovintiv's culture of giving back. We want to be recognized as a force of good in the communities where we operate—improving lives and driving progress.

In 2021, our employees leveraged Ovintiv's charitable donation match program to give \$1.9 million to over 900 charities across North America, providing a positive, far-reaching impact in the communities where we live and work.

Our People in Action

Leveraging corporately supported programs like Ovintiv Gives and our employee resource groups, our people have taken the initiative to drive fundraising campaigns for causes close to their hearts.

To recognize our employees' commitment to the communities and support their passions, we have introduced the Ovintiv Gives Community Leadership Rewards program. It is a multi-dimensional volunteer program, which rewards employees who volunteer with a grant of up to \$500 for the charity or not-for-profit of their choice. Additionally, to encourage their development, employees who volunteer their time on the board of directors for a not-for-profit, receive a \$500 charitable grant for that organization each calendar year.



Dawson Creek Race Against Hunger – After all the community support, including Ovintiv's corporate match, \$13,700 and more than 1543 pounds of food were donated to local food banks through the Race Against Hunger event.



Ovintiv staff volunteered at a Kids Crue event at the Houston Museum of Natural Science.



Texas employees volunteer twice a year at the West Texas Food Bank packing Senior Food Boxes, a program sponsored by Ovintiv.



Brown Bagging for Calgary Kids – Ovintiv staff made over 2000 lunches in the BBFCK kitchen and raised over \$1000 to help 5000 kids.



Ovintiv staff in Grande Prairie, AB volunteered in support of Bandaged Paws Animal Rescue Association.



Adopt a Family – For the past 15 years, colleagues new and old work together to sort toys, wrap gifts and spread holiday cheer.



November – In 2021, Team Ovintiv mobilized a companywide campaign that raised \$30,000 and brought awareness to men's health issues.



Habitat for Humanity - In 2022, we partnered with Habitat for Humanity across our corporate locations actively working to make modern life possible by providing affordable, accessible and sustainable housing for families in need.



October Giving – Our fall fundraising drive raised \$83,000, providing critical funds to local food banks where we live and work.



Our company-wide summer food bank drive raised \$85,000 for food banks in Calgary, Denver and the Woodlands.

FUNDING PROCESS

Requests for funding are accepted year-round through our online application system. Ovintiv awards contributions based on opportunities most aligned with the three pillars of our social commitment – Respecting Stakeholders and Indigenous Partners, Strengthening Communities and Fostering Inclusion – in communities where we have active operations.



Guidelines and Eligibility

Those requesting funds must be an established nonprofit or 501(c)(3) organization, located in or serving a community where we have established offices or operations. The organization should be a registered charity eligible to issue official tax receipts for donations.

Limitations and Exclusions

Our Community Investment donation guidelines prohibit us giving to:

- Individuals
- Religious organizations (except non-faith-based associations)
- Third-party fundraisers
- Professional conventions, conferences, seminars or galas –unless industry related
- Travel for individuals or groups
- Programs located outside of the regions or communities where Ovintiv operates
- Political events

How to Submit a Request:

We accept funding requests only through our online application process. Upon submitting your application, you will receive an email confirmation. Proposals are reviewed on an ongoing basis, and it can take up to six weeks for review of your application.

[Apply Today!](#)

DIVERSITY, EQUITY AND INCLUSION

Our commitment to an inclusive culture that embraces diversity of thought, background and experience was reinforced by our Board and executive team through our renewed social commitment framework. We want to create an industry and a company where everyone is welcome and has the same opportunity.

Creating a culture of inclusion is consistent with our long-standing foundational values, but we have work to do to make sure that everyone has an equal opportunity for success at Ovintiv. To that end, we have assembled an internal Diversity, Equity & Inclusion Working Group that is made up of a cross section of our workforce. Their purpose is to provide a sounding board for initiatives, test communications and act as an incubator of ideas.

Diversity, Equity & Inclusion Guiding Principles



We engage in this work not only because it leads to better business outcomes, but most importantly because it is **the right thing to do**.



Above all, we believe **listening and learning** is the priority. We will take our time to get it right and be **authentic** along the way.



Ovintiv's **values and leadership capabilities** underpin our commitment to an inclusive workplace.

Learning From Our Employees

A critical part of building a culture of inclusion is listening to and learning from our employees. In the fall of 2021, we launched two inclusion initiatives – a pulse-check survey and employee inclusion listening sessions. The survey asked employees to anonymously assess four statements regarding their experience and perception of inclusion at Ovintiv. The Inclusion@Work listening sessions went a step further and allowed for deeper dialogue where employees shared details of their personal experiences and perceptions of inclusion in a smaller, more intimate forum. Both quantitative data from the surveys and qualitative data from the listening sessions were shared with the executive team. Feedback from the circles informed updates and changes to practices, programs and training initiatives.

In total, approximately 700 staff completed the pulse-check survey and approximately 170 individuals participated in the Inclusion@Work sessions. Through the inclusion initiatives, we learned that participating employees have a high sense of inclusion, although it was clear that not all employees experience inclusion in the same way. In 2022, Inclusion@Work training will be offered to all employees.

This feedback, along with our company's demographic data, helped us understand how the experience of inclusion differed across demographic groups within our company.

100% of our leadership received unconscious bias training in 2021.

"I am committed to continuing this dialogue and developing the programs, processes and initiatives required to support diverse talent and an inclusive workplace."

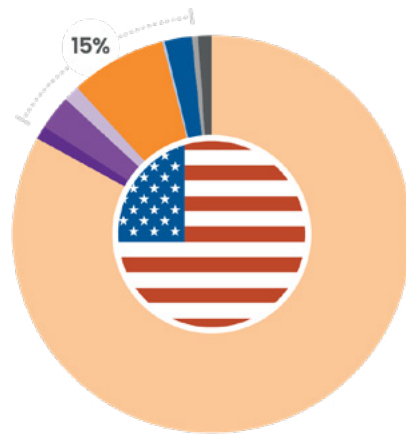
– Brendan McCracken, CEO

Understanding our Workforce

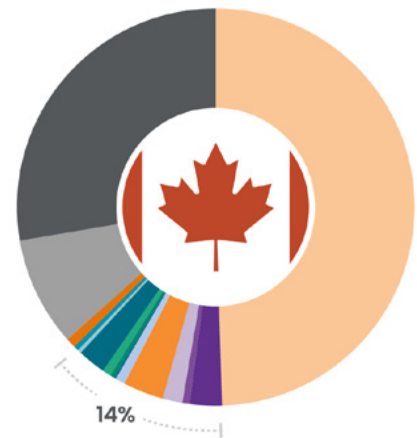
One of our goals is ensuring we have diverse talent within our organization. One of the many elements of diversity is ethnicity. Last year, to better understand our organization's make-up, we asked our employees to self-identify their ethnicity.

As the results have identified, we have an opportunity to increase ethnic representation within our organization. We are focused on broadening the diversity of our talent through new recruiting practices and enhanced engagement with our communities and educational institutions.

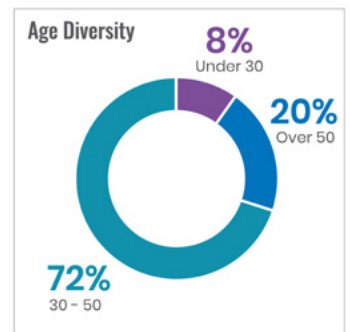
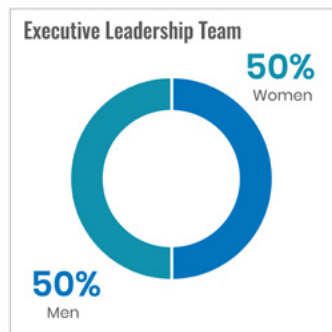
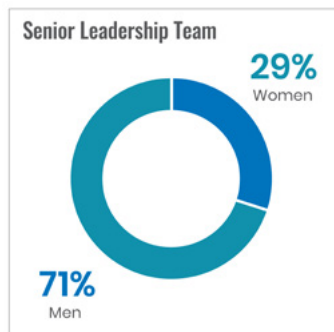
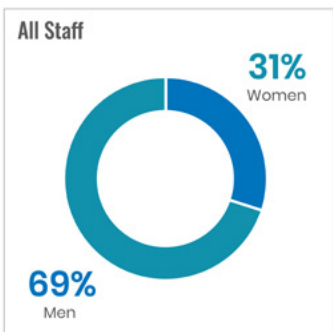
Attracting, developing and retaining diverse talent while fostering an engaged culture of inclusion is both a challenge and an opportunity. We will continue to lean into our values as we strive to create an inclusive workplace where everyone can feel accepted and be successful.



- 83% White
- 1.1% American Indian / Alaskan Native
- 2.8% Asian
- 1.3% Black / African American
- 7.8% Hispanic / Latino
- 0.2% Native Hawaiian / Other Pacific Islander
- 2.2% Two or More
- 0.5% Prefer not to answer
- 1.1% No answer



- 49.5% White
- 27.7% Did not answer
- 8.9% Prefer not to answer
- 3.3% Chinese
- 2.6% Indigenous / Aboriginal
- 2.3% South Asian
- 1.6% Black
- 0.8% Filipino
- 0.8% Other
- 0.7% Latin American
- 0.6% Arab
- 0.4% Korean
- 0.4% West Asian
- 0.3% Southeast Asian
- 0.1% Japanese



Building a Culture of Inclusion

Diversity and inclusion are critical to building an empowering culture and strengthening company performance. By embracing our diverse perspectives, we can continue to innovate and evolve our business to adapt to an ever-changing world. Creating a space for trust and support to ensure that all great ideas are heard is a priority and an area we will continue to strive to improve.

Ovintiv Nominated for Best Energy Workplace

Ovintiv is honored to have been nominated for the Best Energy Workplace Award at the 6th Annual GRIT Awards and Best Energy Workplaces presented by ALLY Energy. ALLY's Best Energy Workplaces Award recognizes companies who are boldly stepping up to co-create a safe, inclusive and sustainable culture.



LINK

Leveraging Inclusion, Networking and Knowledge

We formed an employee resource group (ERG), Leveraging Inclusion, Networking and Knowledge (LINK), to foster an environment where diverse perspectives are celebrated. LINK focuses on enhancing our culture, creating development opportunities, sharing knowledge and strengthening relationships. LINK provides employees with grassroots opportunities to engage with each other and external organizations close to their hearts. This means providing volunteer and networking opportunities, developing campaigns to support diversity and inclusion, and providing training / mentoring opportunities for interested employees.

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Pride Parades – LINK provided opportunities for employees to participate in Pride events across our corporate locations.



Field Volunteering – Staff in our Dawson Creek, BC office assembled care packages for the BC Northern Health's Intensive Case Management Team.



Networking Events – LINK brought together employees in each of our corporate centers for an afternoon of making connections and having some fun along the way.



Pop-up Volunteering – nearly 600 bags were assembled in our corporate offices to support three local charities: Urban Peak in Denver, Boys and Girls Club of Greater Houston and the Calgary Immigrant Women's Association (CIWA).

Considering Equality in Employee Benefits

Building and strengthening our culture of inclusion has been an important focus for our organization over the past two years. We continue to look for new ways to promote and improve our inclusive culture, including taking deliberate action to ensure diversity, equity and inclusion (DEI), is considered in our employee benefit plans.

Last year, as part of our yearly benefits assessment, we conducted an Inclusion & Diversity Discovery Assessment. This is an innovative way of evaluating benefit plans and programs using our workforce demographics, diversity of family roles (caregiving, disability, life stage), and broad societal views across ethnicity, race, religion, socioeconomic factors, and other "lenses." This gave us a wholistic view of our benefits programs, which helps highlight areas of opportunity. While we received exceptional results across the majority of areas, the assessment also pointed out opportunities for program improvement in two areas: Family Leave and Family Forming.

Family Leave

We understand the importance of supporting our employees through the exciting process of welcoming a new child. Upon the birth or adoption of a new child, primary caregivers are provided 16 weeks paid leave. This benefit includes 14 weeks paid leave of absence as well as 10 business days of paid parental time-off to be used within the first year of the birth or adoption. Secondary caregivers are provided 10 business days of paid parental time-off.

We recognize the necessity of extending eligibility of the benefit beyond the birth parent to include adoptive parents and secondary caregivers. This exciting enhancement reinforces our commitment to a diverse and inclusive workplace, ensures the well-being of our employees, and maximizes the flexibility for unique return-to-work needs.

Family Forming Benefits

Ovintiv recognizes that the pathway to forming a family is not always straightforward. We provide enhanced coverage for fertility treatment, adoption assistance and surrogacy assistance to support our employees through their journey. The addition and improvement of these benefits provides employees with market-leading benefits that are inclusive for everyone.



"Great policy change and great to see 'primary and secondary caregiver'. As an adoptive parent and a member of the LGBTQIA community, this makes me proud of Ovintiv and the steps we are taking as a company to be more inclusive."

– Michelle, Production Analyst

SAFETY

Safety is more than a priority — it is a foundational value and behavioral trait at Ovintiv. In 2021, we delivered the company's safest year for the eighth consecutive year.

We work to improve our safety performance every day — believing that all occupational injuries and illnesses are preventable. Ensuring the safety of our staff, suppliers, the public and surrounding communities is one of our company values and a basic tenet of managing our operations. If something can't be done safely, then it shouldn't be done on an Ovintiv site. Each year, the Board of Directors led by the EH&S Committee and members of the senior operational team participates in a field tour of our operations to see first-hand advances in safety and emissions improvements.

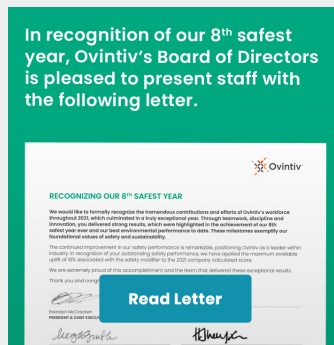
Industry Leading Safety Culture

We are responsible for creating sites where our employees can perform their work without health hazards. Our occupational health and industrial hygiene initiative is a specialized component of our overall operational management system, focused on eliminating potential health hazards found in the workplace. This initiative predicts and monitors potential workplace chemical exposure, evaluates exposure risk and suggests control of environmental factors that may cause sickness. Through this program, our employees may adopt different procedures or increase their personal protective equipment for their safety when needed.

Incidents associated with the failure of process equipment or mechanical integrity can result in critical impacts to worker safety and the environment. To mitigate these risks, we have implemented a set of comprehensive process safety practices.

Our process safety standard focuses on the appropriate design, construction, operation and maintenance of facilities and equipment to prevent the release of hazardous materials. In addition to maintaining proper containment, we integrate process safety tools and techniques into our management system, continue to enhance our process safety practices and expectations and train our teams on preventing hazard exposure throughout our operational lifecycle.

Each year we set a company goal, tied to compensation, to minimize our process safety event frequency. We reduce our number of process safety events—unexpected releases of hazardous materials or energy—through site assessments, employee training, integrity management programs and data tracking and analysis.



Measuring EH&S Performance

Strong safety and environmental performance reflect the importance of protecting our employees, contractors, suppliers and the communities where we operate. Together, we work toward making every year our safest on record and look for new and innovative ways to drive ESG progress.

By setting environment, health and safety (EH&S) goals that we all can aspire to achieve — as individuals and within teams — we work toward continuous improvement. These goals are included in our annual compensation plan, which offers a cash award for strong company performance. As we strive to improve upon the prior year's performance, we set progressively more challenging targets each year.

On November 3, 2021, Ovintiv's Canadian Operations Facilities Engineering and Construction (FEC) team reached a significant three-year milestone of zero recordable safety incidents. Over the three-year period, the team executed a construction program that erected facilities for 338 wells, installed 239 miles (384 kilometers) of pipeline and constructed a large sour gas processing plant, the Pipestone Processing Facility. These projects totaled over 6 million exposure hours without a recordable injury. This is equivalent to 1,000 people, working full time, for three years.

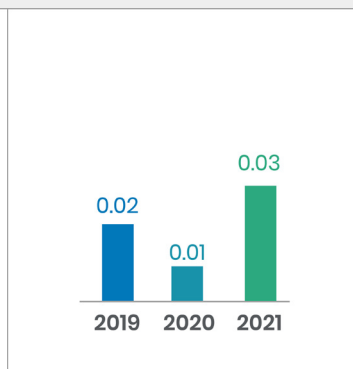
Safety Scorecard and 2021 Performance

*Definition of process safety was broadened in 2021 to include additional events

Total Recordable Injury Frequency



Process Safety Event Frequency



Motor Vehicle Incident Frequency



EH&S Strategy and Performance Management

We believe all injuries and incidents can be prevented, which is why we focus every day on making our workplace free of recognized hazards.

Managing EH&S performance includes our commitment to a safety culture, environmental stewardship, protected and secure work sites and reliable regulatory performance. Critical to our success is employee development and integration with our area operating teams.

We support our commitments with programs and policies that set expectations and clearly identify governance. From our Board of Directors to employees on the frontlines of our operations, everyone plays an important role in our EH&S performance.

Improvement stems from measuring the effectiveness of our systems and standards. We utilize Ethos — an operations management system — to measure, track and understand our performance.

By integrating Ethos standards and practices into our daily activities, we promote an injury-free workplace, minimize our environmental impact and treat our communities with respect.

Ethos:

Ethos is a documented set of standards that outline how we work. Within each of Ethos' 12 standards are practices that define roles and responsibilities, performance measurements and necessary training for employees and service providers.

Expectations and Practices

- Companywide policies and metrics
- Standards, practices and team training program
- Operational implementation of EH&S practices
- Day-to-day field procedures
- Individual knowledge of and active engagement with EH&S programs and procedures

Governed by

- Board and executive leadership team
- Operational EH&S team
- Operating area leadership
- Corporate and field employees

Employee Training

Setting clear expectations for EH&S performance and educating our employees on potential hazards are key goals for our EH&S training program. Each year our EH&S and operations teams work in partnership to develop individualized training plans so that employees receive EH&S trainings specific to their roles. Through this approach, we offer more than 120 courses to our workforce, guiding our team on the best methods for managing EH&S risks and the procedures they must follow to complete work safely.

We are proud of our Safety Essentials for Leaders program that emphasizes the importance of strong leadership around the protection and safety of our employees.

More than 3,000 employees, contractors and service providers have completed our Safety Essentials for Leaders program since its inception in 2009.



Learning from Incidents

If an incident occurs, we report and efficiently and effectively correct the situation. We use an incident management system to capture data that includes injuries and illness, motor vehicle incidents, spills and near misses — helping us to gain knowledge from these events. This data is analyzed by our Operations teams to identify root cause analysis and communicate risks and best practices. We also utilize this system to manage EH&S audits and inspections.

Creating a Speak Up Culture

Increasing employee safety awareness is only part of the solution for maintaining a safe workplace. We are also committed to enhancing psychological safety. This means continuing to build a trusting and open environment where our people feel comfortable proactively identifying and elevating safety risks, free from judgement or negative consequences.

Ways to speak-up:

- Identify a problem
- Share new ideas
- Recognize hazards with co-workers
- Stop the job when it's unsafe to continue working
- Ask for help

Lifesaving Rules

We adopted the International Association of Oil & Gas Producers (IOGP)'s life saving rules to set clear guidelines for making safe decisions in a variety of operational situations. The underlying foundation of our life saving rules is "stop work," which gives every employee the authority to stop operations if a lifesaving rule is compromised. There is no retaliation for exercising Stop Work Authority.



Lifesaving Rules

- **Confined Space:** Obtain authorization before entering a confined space
- **Working at Heights:** Protect yourself against a fall when working at heights
- **Work Authorization:** Work with a valid permit when required
- **Energy Isolation:** Verify isolation and zero energy before work begins
- **Line of Fire:** Keep yourself and others out of the line of fire
- **Bypassing Safety Controls:** Obtain authorization before overriding or disabling safety controls
- **Driving:** Follow safe driving rules
- **Hot Work:** Control flammables and ignition sources
- **Safe Mechanical Lifting:** Plan lifting operations and control the area
- **Fit for Duty:** Be in a state to perform work safely

Driver Safety

Motor vehicle incidents are the leading cause of injury and death in the oil and natural gas industry. Our comprehensive driver safety program includes training, tools and standards to encourage a culture of zero motor vehicle incidents.

We require both driver awareness and hands-on driver training for all company fleet drivers and have established safe driving practices, including prohibiting the use of cell phones while driving. Additionally, we assign an in-vehicle monitoring system to all Ovintiv fleet vehicles. These devices provide data on driver behavior, including the frequency of hard braking, rapid acceleration and speed.

This data is gathered for risk analysis and to monitor our employees' driving performance. If an employee shows consistent unsafe driving practices, he or she may have to participate in additional training or use additional tools to improve performance.



Driver Safety Program

- Driving Distraction
- Safe Vehicle Operations
- In-Vehicle Monitoring System
- Drive Safe Team
- Driving Safety Training
- Fleet Management
- Commercial Motor Vehicle Regulatory Compliance Requirements
- Motor Vehicle Incident Reporting
- Driver Fitness & Alertness
- Road Journey Management
- Driver Qualification & Authorization
- Driver Commitment

Pandemic Response

The ongoing challenge of COVID-19 continues to test industries and governments across the world. At Ovintiv, we have the advantage of an enriched safety mindset and a world class safety team that knows how to jump into immediate action. From the onset of this pandemic, we prioritized the physical and mental health of our employees, moving quickly to protect our team while continuing to provide safe, reliable and affordable energy.

As COVID-19 moves into a more endemic phase, we continue to lean on our robust business continuity plan to protect employee safety. At the outset of the COVID-19 pandemic, one of our initial steps was to establish a Pandemic Response Team (PRT) to assess and mitigate employee and contractor risks. This team continues to meet as necessary, reviewing our approach to ensure we can do our work safely and in accordance with local regulations and health agency recommendations. We continue to offer flexibility to those employees and individual circumstances that require remote working.

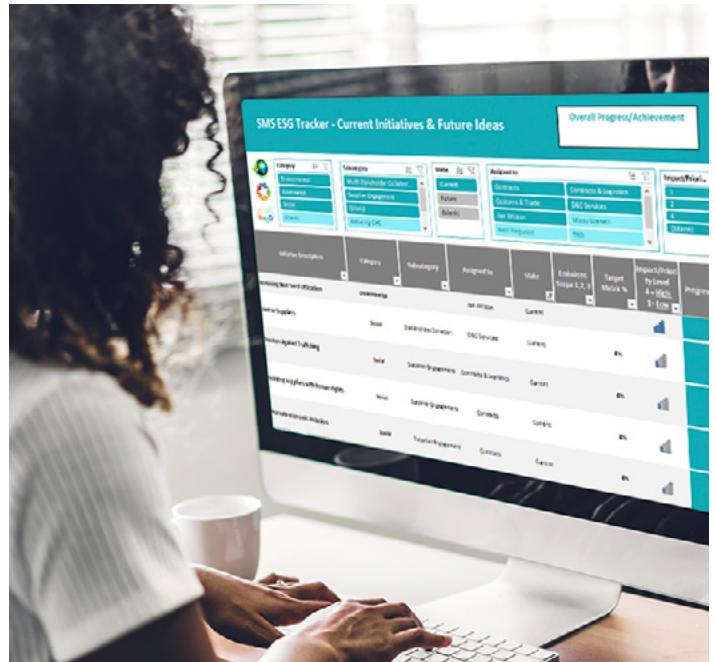


SUPPLY CHAIN MANAGEMENT

At Ovintiv, we take an integrated multi-basin approach to supply chain management. Our supply management team is woven into all levels of our organization, from corporate operations to our field teams.

We work hard to build transparent, long-term relationships with our suppliers to enable a competitive environment that drives innovation. We want to know who we are working with and how they run their organization. This often means being on the ground in the field, touring their shops and looking for opportunities to drive innovation. We also recognize the importance of supporting the communities and businesses in our operating areas to ensure there is a local presence and in some cases to foster new investment.

From an operational perspective, we are committed to ensuring our suppliers share our high safety standards. We maintain a Supplier Code of Conduct as well as a Service Provider EH&S Expectations Manual that aligns with our Business Code of Conduct and sets forth our expectations both from a business perspective as well as on important social issues such as human rights. Suppliers must maintain integrity, transparency and compliance in all that they do.



Ovintiv's Supply Chain Management team is committed to furthering ESG progress. We have developed an internal dashboard that helps track new technology being piloted by suppliers, identify ways we can minimize our environmental footprint and integrate social considerations into our sourcing selection process. In 2021, Ovintiv utilized production casing sourced from Vallourec's manufacturing facilities located in Ohio that are powered by 100% low carbon electricity. By selectively sourcing tubular products from this supplier, Ovintiv was able to avoid more than 16,000 metric tons of CO2 emissions.

Partnering with Suppliers

Our safety leadership is of utmost importance, so once a supplier has been approved for work, we routinely monitor performance to ensure our high expectations and safety standards are met. We engage with our suppliers through :

- Annual Service Provider Excellence meetings with over 150 suppliers to discuss EH&S expectations, perform lookbacks on incidents and ask for feedback
- Quarterly EH&S Key Performance Indicator (KPI) reviews to ensure suppliers are continuing to meet our EH&S standards with regards to quality, operability and reliability
- Monthly engagement to discuss ongoing EH&S efforts
- Routine audits to evaluate process safety practices to make sure they are appropriately managing risks to prevent catastrophic failures
- Pre-project orientations to check equipment, brief crews on [Ovintiv's Service Provider EH&S Expectations](#) manual and ensure crews have required training

In addition to tracking these assessments to maintain a performance history on our suppliers, we use ISNetworld to further evaluate supplier safety programs and performance. ISNetworld provides Ovintiv the ability to verify that our suppliers have acknowledged and adopted the required EH&S procedures before starting work.

Partnering to Prevent Human Trafficking

Ovintiv is a sponsor of Truckers Against Trafficking (TAT), an organization that works to disrupt human trafficking networks by asking truck drivers to look for and report signs of human trafficking. Truckers are the eyes and ears of our roads, driving on highways that often act as transportation paths for traffickers.

With operations across North America, we are in a unique position to positively drive change. Our relationships with our suppliers provide a platform to raise awareness about this issue and encourage our partners to support TAT's efforts to combat human trafficking.



CAREERS AND EMPLOYEE WELLNESS

Our success is a direct result of the talent of our team and our ability to work together to achieve company goals. We work hard to put our best ideas into action—making energy development more advanced, efficient and safer than ever before.

Every person on our team is expected to share ideas and make a meaningful contribution to our company's success. Our workforce is the reason we have built a reputation for delivering industry-changing advancements, technologies and results. We have a history of hiring proven industry leaders and are committed to retaining our hardworking and dedicated people. We seek talent both from within and outside our industry, recruiting prospective employees who will excel in our unique culture. For example, approximately 33% of our engineers were recruited through our college intern and new graduate program.

Compensation and Benefits

Our compensation philosophy is anchored by two key objectives: delivering market-competitive pay and benefits and rewarding short- and long-term performance. Our compensation program is designed to attract and retain the talent necessary to achieve our business strategy by rewarding individual and company performance. All employees can earn a discretionary bonus based on company performance as measured by our corporate scorecards.

The average tenure of our employees is more than nine years, and our voluntary turnover rate was 5.9% in 2021.

Key Employee Benefits

- Competitive medical and dental benefits, plus additional insurance coverage
- Long-term incentive program
- Annual allowance
- Employee and family assistance program
- Company-funded pension plan – company contribution is 8% of base salary
- Investment plan (Canada) or 401(k) plan (U.S.), with a company match of up to 5% of employee contribution
- Financial education tools and assistance
- Employee charitable donation match and volunteer rewards program
- Post-retirement benefits
- Market-leading family leave practice that includes 16 weeks paid leave for primary caregivers and 10 business days of paid parental time off for secondary caregivers
- New Family Forming benefits that include enhanced support for fertility treatment and reimbursement for adoption and/or surrogacy assistance
- Highly competitive vacation policy that enables flexibility with a work schedule that includes 1st and 3rd Fridays off every month
- Employee student scholarship program for dependent children

Fostering Internal Collaboration

Our culture promotes collaboration as a way for employees to network, grow, drive innovations and improve outcomes. We encourage cross-functional sharing by providing communications tools, processes and events for connection.

Ovintiv's internal collaboration forum, the Shale Technology Exchange, brings together technical staff to present, debate and share ideas and solutions that drive our operations forward. The forum, which includes presentations and technical talks from members of Team Ovintiv, enables employees to build relationships, share ideas and drive enhancements in well results and costs.

Mentoring Circles is our informal peer-to-peer mentoring program. Through this initiative, we match co-workers interested in connecting and collaborating as a way to grow personally and professionally.



Employee Learning and Development

Recruiting, developing and retaining our workforce is vital to our success today and in the future. We believe in providing opportunities for our employees to grow with us, including professional development and training programs.

Employee growth at Ovintiv is more comparable to a lattice than a ladder. That means our employees can grow vertically, horizontally or diagonally—complementing our agile culture and the evolving demands of our business.

Employee development is reflective of our business strategies, as well as our culture and values. While technical capabilities are role specific, business and leadership skills span the organization.

We support the development of these skills through on-the-job work experience, networking, mentoring and collaboration and formal training. We encourage our employees to take an active role in their professional development as outlined in our framework.

We employ a learning management system, Workday, to offer training content through a single, easy-to-use platform. Within this system we host more than 130 courses, both with computer-based and instructor-led options. To date, our employees have completed more than 10,000 courses since the program's inception in 2019. This system supports both our EH&S training and our professional development opportunities.



Employee Wellbeing Program

We are committed to wholistic support of our employees' overall well-being. We offer competitive medical and dental benefits, as well as wellness programs to support mental health.

Physical – Promoting preventive care with health providers and incentivizing employees to “know their numbers” to control and manage health risks

Emotional – Ensuring access to quality mental and behavioral health resources and care

Social – Enhancing connections among our workforce through resource networks such as our employee networking organization (LINK), giving managers the tools to create an inclusive workplace culture, and promoting volunteer opportunities within our communities

Financial – Providing education and resources for retirement planning and a broad spectrum of other personal financial matters



Fitness For Work



We require employees to be in a condition to carry out their day-to-day job duties safely and effectively without putting themselves, their co-workers, the public or the environment at risk. We consider employees unfit for work if injury, illness, physical or psychological health issues, fatigue or the use of alcohol or drugs could result in the reduced ability to perform work safely or effectively.

Mental First Aid



In 2021, our Canadian operations team piloted Mental First Aid, a course aimed at teaching employees and managers about common mental health conditions and reducing stigma associated with them. In 2022, plans are underway to develop a custom course tailored for our employees to help promote a companywide culture of mental well-being.

Therapy Dogs



As part of Mental Health Month in May, we partnered with PALS in Calgary, Therapy Pet Pals of Texas, and Denver Pet Pals to bring their therapy dogs onsite to our corporate offices. Studies have shown that pets are good for your mental health and can alleviate depression, reduce anxiety, and decrease levels of the stress hormone cortisol.

HUMAN RIGHTS

We recognize the fundamental importance of human rights and the need for all of us to ensure these rights are upheld. Our respect for human rights is embodied in the way we operate and conduct ourselves—guided by our foundational values of Safety, Integrity, Respect, Trust and Sustainability.

As our governments continue their work to protect human rights locally and globally, we are doing our part to advance human rights. Respect for human rights is defined in our Human Rights Policy and further reflected in our Business Code of Conduct and Supplier Code of Conduct as well as in how we interact with each other and our stakeholders. Our codes and policies apply to all employees, contractors, service providers and suppliers.

Our Human Rights Policy provides a method for anyone to report concerns or complaints through an anonymous, third-party Integrity Hotline.

If issues are identified, Ovintiv will investigate, address and respond to these concerns. Human rights violations are serious offenses that may result in termination, penalties or other legal remedies.

Ovintiv's commitment to human rights is guided by international and national standards, including:

- UN Guiding Principles on Business and Human Rights
- UN Universal Declaration of Human Rights
- UN's recognition that access to water is a human right
- International Labor Organization's Declaration of Fundamental Principles and Rights at Work
- Organization for Economic Development Guidelines for Multinational Enterprises
- All applicable federal, state and provincial laws and regulations

Human Rights Commitments

As defined in our Human Rights Policy, our commitment to human rights means that we:

- Prohibit all forms of slavery, compulsory and forced labor, human trafficking and child labor
- Ensure that anyone working on our sites is legally authorized to do so
- Understand the important role our industry can play in identifying and preventing human trafficking through increased employee awareness while working with our suppliers to engage in programs to prevent human trafficking
- Promote a respectful workplace and do not tolerate any workplace harassment, including sexual harassment or bullying. Protect and promote women's rights and gender equality
- Do not tolerate any threats or acts of violence toward any of our employees or contractors at any of our locations
- Prohibit discrimination or harassment based on race, color, religion, national or ethnic origin, sex, parenthood, sexual orientation, gender identity or expression, age, disability, veteran status or other ground protected by law
- Comply with all applicable laws and regulations on freedom of association and collective bargaining. We recognize our employees' rights to join organizations for the purposes of engaging in collective bargaining
- Respect an individual's right to privacy and commit to ensuring compliance with all applicable privacy and data security laws
- Will not be complicit in human rights abuses or violations of human rights laws
- Will conduct a risk assessment for human rights related issues and take steps to mitigate when we enter a new operating area



GOVERNANCE

Corporate governance is critical to conducting our business with the highest ethical standards. We prioritize stakeholder interests by maintaining transparency and integrity and proactively managing risk. We also have woven our commitment to sustainability into our foundational values and made driving ESG progress a key pillar in our business strategy.

Strong, diverse and engaged leadership guide Ovintiv's performance with forward-looking vision. Committee mandates from our Board of Directors assign strategic oversight of ESG factors and encourage purposeful decision-making and participation. Our employee compensation program is tied to ESG-related targets to further promote accountability across all levels of our organization.

HIGHLIGHTS

- Deepened Board engagement with Permian field tour that focused on emissions reduction technology used in our operations
- Broadened our Board diversity, adding three new directors
- Refreshed our Board committee mandates, including appointing three new committee chairs
- Ensured alignment to our ESG objectives by tying our Scope 1 & 2 GHG emissions reduction target to compensation for all employees
- Continued to take a leadership role in our trade organizations to advance ongoing initiatives to develop common industry ESG metrics and reporting standards

GOVERNANCE STRUCTURE

Ovintiv leadership executes our rigorous corporate governance structure, upholding our values of trust, integrity, respect, sustainability and safety. Our Board oversees the management of our business, helping to ensure appropriate governance and internal controls are in place for ethical corporate conduct.

Our executive leadership shapes Ovintiv's strategy, culture and values and reports to our Board. Through effective leadership, our CEO and executive vice presidents set clear expectations for operational conduct, determine annual corporate goals, drive innovation and guide our company culture. They have oversight of the teams that implement our ESG policies and programs.

Best Practices

Our governance practices are reviewed and refreshed regularly to ensure ongoing transparency and accountability with our stakeholders. They include:

- Declassified Board with all directors elected annually
- Independent Board chair
- Committee chairs and committee members are all independent
- Majority voting for directors in uncontested elections
- Executive sessions held by independent directors at regular Board and committee meetings
- Continuous Board education via regular engagement with experts on emerging technologies and trends
- Direct engagement with investors including off-cycle and in season discussions between independent directors and shareholders
- Annual evaluation of Board, committee and director performance
- Individual director election (no slate voting)
- No dual-class shares
- Executive incentive compensation clawback policy
- Business Code of Conduct and comprehensive ethics and compliance program
- Stock ownership guidelines for executives and directors
- No interlocking directorships with other reporting issuers
- Prohibition on hedging or pledging
- Rooney Rule for director search process (ensures inclusion of candidates of gender and racial/ethnic diversity)

BOARD OF DIRECTORS

Our directors apply their significant business experience and judgment to make decisions in the best interest of Ovintiv stakeholders. We maintain a balanced, diverse Board committed to Ovintiv’s sustainable future. When identifying Board candidates, we consider skills, experience and diversity of thought so that many perspectives are represented in decision making.

Ovintiv’s Board does not have term limits or a mandatory retirement age, but our Corporate Responsibility and Governance (CRG) Committee reviews all directors annually before deciding on candidate reelection. We believe our strong corporate governance practices, including annual Board evaluations, create an engaged and dynamic Board.

Our bylaws mandate the separation of the roles of CEO and Board chair. The Board appoints its chair, who must be independent, based on the recommendation of the CRG Committee. The Board chair is responsible for the effective functioning of the Board as a whole and serves as the primary liaison between the independent directors and the CEO. In addition, the chair serves as a non-voting member of all Board committees.

Board In Action

Our executive team and Board members engage directly with our field team regularly on tours that showcase new emissions reduction technology. The Board is able to see first-hand the full spectrum of approaches we have taken to drive our emissions lower and interact at a field level with our employees who are implementing these new processes. Topics include how we design new pad sites for efficiency to eliminate routine venting and flaring, new flaring-reduction technology, leak detection and repair (LDAR) equipment, continuous methane monitoring and the use of wet sand in our completions operations.



Permian Tour 2021



Permian Tour 2021



Montney Tour 2022



Montney Tour 2022



Montney Tour 2022



Montney Tour 2022

Board Committees

The Board is committed to ensuring a strong foundation for meaningful engagement on ESG-related risks. The Board works through its committees to bring additional attention and strategic oversight to key issues. In early 2020, the Board realigned its committee composition to more clearly reflect its focus on each element of ESG.

Essential to the success of the overall governance of Ovintiv are strong mandates that outline the specific responsibilities of the Board, the Board chair and each of the Board's five standing committees:

- Audit
- Corporate Responsibility and Governance (CRG)
- Environment, Health and Safety (EH&S)
- Human Resources and Compensation (HRC)
- Reserves

ESG Oversight

The **CRG committee** is actively helping the Board refine and enhance its ESG governance framework. One of its key objectives is to ensure an integrated approach among the committees to support the full Board on ESG matters. It is responsible for ensuring the company's continuing commitment to good business conduct, including ESG issues and ethics.

The **EH&S committee** targets its oversight on occupational health, safety, environment and security of personnel and physical assets. It has overall responsibility to review and report to the Board on climate-related issues and information, such as greenhouse gas (GHG) emissions.

The **HRC committee's** mandate now expressly includes strategic oversight of social issues including diversity, equity and inclusion. It also oversees the company's compensation program, monitoring for alignment with our strategic and business objectives, shareholder interests and compensation governance developments. This committee is responsible for incorporating emissions-related targets tied to employee compensation.

Committee Responsibilities

Ovintiv's Board committees play a key role in risk oversight, including the regular monitoring of risk-management programs, control processes and cybersecurity protocols. Each committee manages the issues under its purview, reporting regularly to the Board-at-large. Committee responsibilities include:

- Reviewing policies and practices relevant to assigned risk management areas
- Working closely with management to ensure key controls and processes are in place
- Engaging directly with external stakeholders on topics relevant to ESG-related issues
- Making recommendations to the Board about matters specific to the committee

Board Skills & Expertise

	Dea	Izzo	McCracken	Minyard	Nimocks	Ricks	Waterman
							
							
Skills & Expertise	Gentle	Mayson	McIntire	Nance	Pita	Shaw	
Accounting and Finance	■	■	■	■	■	■	■
Environment, Sustainability & Safety	■	■	■	■	■	■	■
Financial Reporting	■	■	■	■	■	■	■
Governance / Public Company Board Experience	■	■	■	■	■	■	■
Human Capital Management	■	■	■	■	■	■	■
Industry	■	■	■	■	■	■	■
Public Policy & Government Relations	■	■	■	■	■	■	■
Reserves	■	■	■	■	■	■	■
Risk Management	■	■	■	■	■	■	■
Technology & Innovation	■	■	■	■	■	■	■
CEO/Sr. Officer Experience	■	■	■	■	■	■	■

PAY-FOR-PERFORMANCE COMPENSATION

Our executive compensation program aligns pay with performance. Our compensation philosophy provides for a competitive base salary to attract strong talent, an annual bonus to align and motivate all employees around near-term company targets plus a long-term incentive plan that focuses executive management on strategic multi-year delivery and long-term value creation through share-based rewards.

Our annual bonus metrics are rigorously vetted and reflect the building blocks that support long-term value creation. We incorporate ESG metrics into our corporate score card as ESG is one of the Board's highest priorities. Strong safety and environmental performance are critical to maintaining a well-managed company. From our ongoing dialog with investors and other stakeholders, we know they share the importance we place on this topic.

We continue to drive ESG progress and have committed to reduce our Scope 1 & 2 GHG intensity by 50% by 2030 from 2019 levels. This goal was included in Ovintiv's annual incentive compensation program for all employees beginning in 2022. Due to the strength of our team and their commitment to innovation and continuous improvement, we are confident we can achieve these milestone reductions by focusing on efficiency and utilizing new technology. We have a proven track record of success exemplified by achieving our methane intensity reduction target in 2021, four years ahead of schedule.

The long-term incentive awards tie to both total shareholder return and specific strategic milestones over a longer horizon. Executive compensation is substantially "at risk," plus the Board retains discretion to ensure our pay programs produce outputs that align closely with changes in shareholder value.

The HRC Committee believes that direct feedback from shareholders is an important part of the compensation-setting process. We regularly solicit feedback from shareholders as well as input from independent compensation advisors to maintain a competitive executive compensation program that attracts and retains top talent and encourages sustainable performance.

Our compensation continues to evolve and the Board remains attuned to shareholder feedback, changing shareholder expectations and evolving market standards. Reflecting that feedback, the HRC Committee made a number of changes to the compensation program for 2021.

2021 Compensation Program Changes

The HRC Committee approved the following changes to our compensation program to strengthen the alignment of executive compensation with company performance and shareholder experience and expectations. These changes are a result of Board engagement with shareholders and reflect the Board's compensation consultant's review of pay practices and programs in a broad range of industries.

Annual Bonus Changes

- Emissions metrics were included in the company scorecard tied to compensation for all employees beginning in 2021.
- Key financial metrics were prioritized in the 2021 company scorecard, which included debt reduction, free cash flow, capital efficiency and total costs. Rigorous 2021 payout curves were approved, which made target and above-target payouts more difficult to obtain.
- Reduced EH&S scorecard modifier from +/- 20% to +/-10% starting in 2021.

Long-Term Incentive Changes

- Added both the S&P 400 and XOP indices to our Performance Stock Unit (PSU) Performance Peer Group, measuring our performance against the general industry and a larger group of E&P peers
- 2021 PSU metrics included a return-on-invested-capital measure.
- Starting in 2021, and resulting from direct shareholder feedback, all eligible long-term incentive (LTI) awards were settled in shares, creating stronger alignment to market practice and increasing employee share ownership.

CODES OF CONDUCT

Our Business Code of Conduct and Supplier Code of Conduct set clear expectations for our employees and business partners. Our codes outline how we do business and engage with each other and the community. They also affirm our commitment to integrity, ethical business practices, sustainable operations and regulatory compliance.

We ...

Pause

Does a situation make you uneasy? Are your instincts telling you something isn't quite right? Pause and consider how to approach the situation before making a decision.

Think

Is the behavior unethical or illegal? Is the approach consistent with our values and culture? Would you be uncomfortable talking about how the situation was handled? What are the consequences?

Act

Speak up! Ask questions and help make the right decision. Talk it through with leadership, Human Resources, the compliance team or contact our Integrity Hotline.

Our codes apply to Board members, employees, contractors and suppliers, and each of us has a responsibility to know and abide by the defined expectations outlined in these documents. We also expect our leaders to lead by example. A violation of our codes— or related policies and practices — will result in disciplinary action, including termination of employment or contract if appropriate.

As we continue to grow in a complex and ever-changing environment, we all will encounter difficult situations where the path forward may not be absolutely clear. Our codes and related policies help us navigate in the right direction as we make ethical decisions on behalf of our company.

Annually, employees formally commit to follow our code, acknowledging their understanding of and compliance with key policies. We provide regular in-person code and compliance training at all levels of our organization.

Every employee or individual working with us has a duty to report suspected or actual wrongdoing that is illegal or in violation of our code. We have several resources available for guidance or to report a concern – leadership, Human Resources personnel, our ethics and compliance team and our Integrity Hotline. We do not tolerate any form of retaliation including threats, discrimination or discipline against anyone who reports a concern in good faith or participates in an investigation.

Our Integrity Hotline is managed by an independent third party and allows for anonymous reporting of potential violations. Our ethics and compliance team follows up to conduct investigations for appropriate resolution. Management regularly reports hotline activities and compliance investigations to the Board's CRG Committee. Specific concerns are also reported to relevant committees, and the full Board is made aware of material items or investigations.

100% of Ovintiv employees recommitted to our Business Code of Conduct in 2021.

CYBERSECURITY

Cyber threats are ever evolving, becoming more sophisticated in their tactics and techniques.

We recognize the importance of continually improving our protections and effectively managing the risks associated with using digital technology across our business. By implementing cybersecurity standard requirements across our organization, we protect Ovintiv's digital assets from security breaches that could negatively impact our business, reputation, team safety, compliance record and the environment.

Our Cybersecurity, Audit and Compliance and Corporate Risk Management teams work together as a multi-disciplinary group. This group is tasked with developing and implementing processes and technologies that assess risk, and recommending new technologies or changes to our existing assets. We measure our IT infrastructure and information security management system against the National Institute for Standards and Technology (NIST) cybersecurity framework. Based on a scorecard organized by categories – identify, protect, detect, respond and recover – we determine any areas that require additional resources to mitigate cybersecurity risk.

We also conduct an annual digital penetration test with a third-party specialist and other auditors. This test simulates an “attack” on our computer system and processes to identify security weaknesses. We report the results of this test to our Board Audit Committee and initiate any necessary changes.



POLITICAL ADVOCACY AND INVOLVEMENT

Constructive public policy engagement is important as it enables a dialogue between individual companies, industries and government, regardless of political affiliation, to achieve results-based policy outcomes.

Ovintiv actively participates in public policy development at the federal, provincial, state and local levels in the United States and Canada to support effective policies governing responsible energy development in North America. Ovintiv also engages with elected officials, regulatory agencies, legislative staff and the public to provide perspective on key issues and to advocate for reasonable public policy and regulatory frameworks.

Our federal lobbying filings in the United States can be found online with the U.S. Senate and the U.S. House of Representatives. Ovintiv also maintains active lobbying registrations in Oklahoma and Texas. In Canada, Ovintiv is registered with the Federal lobbyist registry and provincial lobbyist registries in Alberta and British Columbia.

United States

- United States (federal)
- Oklahoma
- Texas
- Utah
- Wyoming
- North Dakota

Canada

- Canada (federal)
- Alberta
- British Columbia

Our Approach to Effective Climate Change Policy

Meeting growing needs for safe, reliable and affordable energy while addressing GHG emissions is a complex challenge for policymakers.

We support a transparent and practical approach to improved GHG emissions performance, where government policy defines goals but grants industry flexibility to develop effective, efficient and innovative solutions. Ovintiv partners with key stakeholders and industry peers to help inform regulatory development and encourage these actionable solutions.

Climate Change Policy Goals

- Drive meaningful GHG emissions reductions
- Promote innovation and actionable solutions
- Foster transparent partnership among key stakeholders
- Align economic, environmental and energy security needs

Trade Associations

We support trade associations, public policy organizations and academic research initiatives to inform public dialogue on issues impacting Ovintiv and the oil and natural gas industry.

These organizations have multiple functions including direct advocacy, standards development, industry best practices creation and supporting the communities where we operate. They typically represent a diverse membership, both within the oil and natural gas sector and the broader business community.

Ovintiv is a leader in the policy development and advocacy of our trade associations, although their policy views and the views and strategies of their participating organizations, are not monolithic. We do not always agree with or support their policy positions but try to influence the end result.

Organizations Supported in 2021

All organizations received more than US \$25,000

United States

- American Exploration & Production Council
- American Petroleum Institute
- Bipartisan Policy Center
- Denver Metro Chamber of Commerce
- Independent Petroleum Association of America
- IPIECA
- National Association of Manufacturers
- National Petroleum Council
- North Dakota Petroleum Council
- Oklahoma Energy Resources Board
- Permian Basin Petroleum Association
- Permian Strategic Partnership
- Texans for Lawsuit Reform
- Texas Oil & Gas Association
- The Petroleum Alliance of Oklahoma
- U.S. Chamber of Commerce
- Utah Petroleum Association
- Western Energy Alliance

Canada

- Business Council of Alberta
- Business Council of British Columbia
- Canadian Association of Petroleum Producers
- Canadian Chamber of Commerce
- Resource Works Society
- Canada West Foundation
- Positive Energy

Political Donations

Ovintiv supports political organizations in the United States that support and/or advocate for the election of candidates, the passage of ballot measures, and public education campaigns. In Canada, corporations are prohibited from making political donations. In the United States, we periodically give directly to candidates in jurisdictions where corporate contributions are allowed by law. Decisions to support political organizations and/or candidates are governed by our political giving policy and are aligned with our corporate strategy.

Ovintiv also utilizes the Ovintiv USA Inc. PAC (OVV PAC) to pool voluntary contributions from eligible employees to directly give to candidates or political committees at the federal and state level in the United States. PAC contributions are bi-partisan and decisions are governed by a PAC Board of Directors, which consists of senior leaders from different corporate functions and office locations. The OVV PAC reports its activities in periodic public filings with the [Federal Election Commission](#) and the [Texas Ethics Commission](#). Listed below are the contributions by the OVV PAC to candidate and political committees in 2021.

We commit to the highest ethical standards in our advocacy efforts. We follow applicable laws and regulations as defined by jurisdiction and we comply with our Business Code of Conduct and Political Activities Policy. Ovintiv discloses our political contributions and lobbying activities in accordance with local reporting and disclosure regulations.

Candidates and industry PACs supported by the OVV PAC:

Federal Candidates

- U.S. Representative Kelly Armstrong (R-OK)
- U.S. Senator John Barrasso (R-WY)
- U.S. Representative Stephanie Bice (R-OK)
- U.S. Representative Dan Crenshaw (R-TX)
- U.S. Representative Henry Cuellar (D-TX)
- U.S. Representative John Curtis (R-UT)
- U.S. Representative Lizzie Fletcher (D-TX)
- U.S. Representative Vicente Gonzalez (D-TX)
- U.S. Senator Jim Inhofe (R-OK)
- U.S. Senator James Lankford (R-OK)
- U.S. Representative Frank Lucas (R-OK)
- U.S. Senator Cynthia Lummis (R-WY)
- U.S. Senator Joe Manchin (D-WV)
- U.S. Representative August Pfluger (R-TX)

Oklahoma Candidates

- State Senator Kim David (R-OK)
- Governor Kevin Stitt (R-OK)
- State Representative Zack Taylor (R-OK)

Texas Candidates

- State Representative Brooks Landgraf (R-TX)

Industry PACs

- North Dakota Petroleum Council
- U.S. Energy PAC



CLIMATE & TCFD

Established by the international Financial Stability Board, the Task Force on Climate-related Financial Disclosures (TCFD) identifies and suggests voluntary disclosures that help investors, lenders and insurance underwriters understand material risks.

TCFD structures its recommendations in four categories that represent core elements of how organizations operate: governance, risk management, strategy and metrics and targets.

Ovintiv has been incrementally adopting the TCFD recommendations since 2018. We continue to strengthen our disclosures through enhanced climate policy scenario analysis and a commitment to implement climate-related performance targets tied to our compensation program.

TCFD PROGRESSION

2018

Disclosed how we identify, assess and manage climate-related risks

2019

Communicated additional governance around climate-related risks and opportunities

2020

Enhanced our climate scenario disclosure and potential impacts related to climate risks and opportunities

2021

Committed to publicly disclose and link climate-related performance targets to employee compensation

2022

Committed to establishing a Scope 1&2 GHG intensity target tied to 2022 compensation while continuing to focus on improving our methane intensity

GOVERNANCE

Our corporate governance framework allows us to effectively manage climate-related risks. The Ovintiv Board evaluates sustainability and ESG risks on a quarterly basis. It also annually reviews and adopts the company's strategic plan, which considers risks and opportunities to our business, including all elements of ESG.



While several Board committees manage ESG risks and opportunities, our EH&S committee is responsible for environmental matters, including sustainability strategy and policy, risk identification and management, environmental compliance and climate change. This committee reviews and reports material environmental issues to the overall Board. Our Board is actively involved in company performance goal setting, including evaluating which ESG goals should be tied to our employee compensation program.

RISK MANAGEMENT

We integrate climate-related considerations into key business planning and risk management processes throughout the company.

As outlined in our Corporate Risk Management Policy, our Board is responsible for ensuring an effective risk management process is in place to identify, monitor and manage significant risks to our business and reputation.

Our enterprise risk management process and our ESG materiality assessment help identify and monitor any significant risks. Each quarter, we present risk reports to the Board with corresponding mitigation strategies.



POTENTIAL CLIMATE-RELATED IMPACTS TO OUR BUSINESS

Carbon Tax

Carbon tax currently affects our Canadian operations, and we recognize that carbon taxes may impact our U.S. assets in the future. We account for an escalation of our Canadian carbon tax costs in our planning and budgeting processes. We also run scenarios to determine how a U.S. implementation would impact our costs structures.

Commodity Prices and Capital Management

To better predict the risks associated with future commodity prices, including potential GHG reductions, our scenario planning includes a range of prices representing varying levels of supply and demand of our products. This planning considers how our cost structure and capital efficiency could be impacted by factors such as the oilfield service market, carbon mitigation, new technologies, well design challenges and quality of future inventory.

Operations

Severe weather events including hurricanes, fires and floods can impact our operations. We continue to identify and pilot new technology, equipment and processes to mitigate the physical risks of a changing climate.

OPPORTUNITIES

We believe our corporate strategy enables us to meet the challenges posed by current and future climate-related risks.

We aim to be the leading North American E&P by generating free cash flow and delivering superior returns both to our shareholders and on the capital we invest in our multi-basin portfolio. By focusing on execution excellence, disciplined capital allocation, commercial acumen and risk management and driving ESG progress, our business can thrive across a variety of scenarios. Our business structure and experience allow us certain opportunities when operating under climate-sensitive scenarios.

Flexibility

Our development portfolio is highly focused on short-cycle opportunities enabling us to maintain operational flexibility at both the asset and portfolio level. This allows for rapid conversion of capital into cash flow, and a high degree of agility in managing risk and responding to opportunities.



Capital Discipline

In an evolving commodities market, we have continued our track record of demonstrating capital discipline while driving efficiency and lowering costs in every part of our business. We will continue to be a leading North American operator by strategically managing our supply chain and utilizing technology and innovation to responsibly develop our assets.



Proven Experience

We have experience operating under carbon tax jurisdictions in Canada. Our corporate culture and structure promote knowledge sharing, and we expect to apply carbon tax learnings to our U.S. assets in the event of carbon tax regulation.



Innovation

Our culture of innovation encourages us to utilize technology and operational efficiencies, particularly to drive free cash flow and emissions reductions. Ovintiv closely follows technology advancements and will continue to deploy equipment proven to be effective in reducing emissions.

STRATEGY

Ovintiv's risk-informed business strategy incorporates key ESG issues that have the potential to affect our performance.

We conduct our strategic planning and scenario analysis on an ongoing basis, considering the impacts of commodities pricing, carbon taxes, regulations and the potential long-term impacts of climate change.

This process incorporates insights from various contributors within the company, as well as external advisors and private commodity market analysis firms. We follow four, interconnected and iterative workflows for our strategic planning.



Ovintiv Strategic Planning Workflow

Macro Review

We conduct a macro analysis of both the business and industry environment focused on key trends, risks and opportunities with potential to impact our corporate strategy.

Strategic Assessment

We incorporate the macro assessment findings in developing a strategic assessment and analysis to test the fitness of the current strategy and discuss potential pathways to deliver value to shareholders over the short and long-term. This assessment is presented to, and discussed with, the executive leadership on at least an annual basis.

Benchmark

Benchmarking is also incorporated in our strategic planning. We benchmark our strategic and competitive positioning against companies both within and outside of the E&P industry. This provides real-time intelligence and enhances our understanding of peer strategies, industry trends and business best practices.

Portfolio Evaluation

We conduct an internal assessment to evaluate the current state of our portfolio while considering potential opportunities to advance or enhance value through technological innovation and efficiencies, reduction of uncertainty and the optimization of resources. During this phase, a suite of individual asset development profiles is constructed or revised to test various scenarios and approaches to optimize long-term value creation.

CLIMATE-FOCUSED SCENARIO ANALYSIS

We consider climate-related risks throughout our corporate strategic planning and scenario analysis process. In conducting our scenario analysis, we utilized internal modeling supported in part by the International Energy Agency's (IEA) World Energy Outlook (WEO) to better understand the future patterns of a changing global energy system.

In its 2021 Outlook, the IEA included three scenarios, each of which contain assumptions regarding future population, economic growth and hydrocarbon supply and demand.

- **Stated Policies Scenario (STEPS):** Reflects current policy settings that are in place and have been announced by governments around the world
- **Announced Pledges Scenario (APS):** Assumes that all climate commitments made by governments around the world will be met in full and on time
- **Sustainable Development Scenario (SDS):** Charts a plausible path to both achieve universal energy access and meet the objectives of the Paris Agreement on climate change

By using scenarios, we can evaluate a range of potential risks related to commodity pricing and emissions reduction structures. Specific to our portfolio, we test our current assets against potential future outcomes to determine where challenges and opportunities may exist. We also assess portfolio resiliency by comparing our assets' performance under different IEA price forecasts adjusted to the WTI benchmark against publicly available breakeven price assumptions per play. For this analysis, we also incorporate an escalating carbon tax up to \$200/T CO₂e by 2050 in line with the IEA SDS.

For the purposes of this analysis we have included an Ovintiv Base Case Scenario to demonstrate the current competitiveness of our portfolio compared to IEA forecasted prices. The Ovintiv Base Case Scenario assumes holding crude and condensate scale at maintenance capital levels and is non-GAAP free cash flow positive after base dividend.

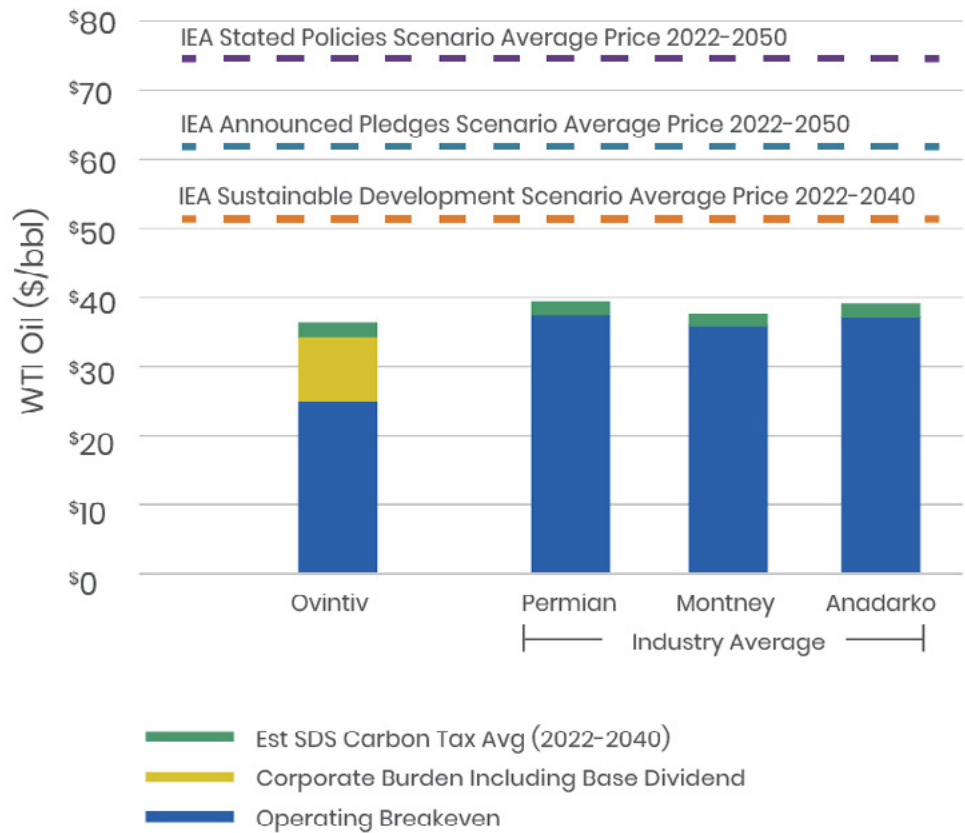
It is important to note that our analysis assumes a consistent break-even price. Ovintiv has a strong track record of knowledge sharing, adopting innovative practice and driving efficiencies through our business. We expect this performance to continue, further decreasing our break-even prices and increasing our portfolio resiliency.

In alignment with the SASB reporting recommendations, we tested our YE2021 reserves against the conditions outlined in the IEA's SDS. The commodity pricing associated with the SDS compared to the SEC trailing price forecast used for the YE2021 evaluation was lower. As a result, under the associated pricing and escalating carbon tax, the value of Ovintiv's SEC 1P reserves would be ~32% lower on a NPV10 basis due primarily to lower commodity pricing. However, the net present value of our future cash flows remains positive under the SDS scenario, and we believe that our multi-basin, diversified product portfolio is well positioned to be resilient in a low-carbon scenario.

Third party basin average operating breakeven

Our analysis confirms the resiliency of our portfolio under a range of possible future climate policy scenarios. Under all scenarios, we expect new well development to continue to yield an economic return as breakeven prices remain lower than forecast prices. Even with the implementation of an escalating carbon tax, our low-cost, short-cycle portfolio remains competitive.

Significant Free Cash Flow Potential Across All Scenarios



METRICS AND TARGETS

Climate-related performance metrics have been included in our disclosures since we began sustainability reporting in 2005. Measuring our emissions profile provides visibility into which cost-efficient measures are most effective in reducing GHG emissions. We continue to improve both the reduction of our emissions intensity and the transparency of our reporting.

Our executive leadership team, with the support of our Board, continues to enhance our approach to climate and emissions disclosure. These enhancements include a process to measure (near) real time emissions, which is used to inform our climate related performance targets.

As part of our efforts to continue to drive ESG progress, we have committed to reduce our Scope 1 & 2 GHG intensity by 50% by 2030 from 2019 levels. This goal was included in Ovintiv's annual incentive compensation program for all employees beginning in 2022. We have a proven track record of success exemplified by achieving our methane intensity reduction target in 2021, four years ahead of schedule.

Target setting to drive performance is part of Ovintiv's culture and we don't take this exercise lightly. Our purposeful climate targets drive meaningful improvements in our emissions performance, are integrated into our business performance management system and are transparent to our staff and external stakeholders alike



2021 Taskforce on Climate-Related Disclosures Index

TCFD Recommendations Disclosures	Disclosure Description	Report Location
Governance Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	Board Committees, TCFD / Governance
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	Governance
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	Emissions and Climate Change, Operational Innovation, TCFD / Risk Management
	b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	TCFD / Risk Management, TCFD / Strategy
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios.	TCFD / Strategy
Risk Management Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	ESG Materiality Assessment, Emissions and Climate Change, Climate & TCFD / Risk Management, Climate & TCFD / Strategy
	b) Describe the organization's processes for managing climate-related risks.	Emissions and Climate Change, Operational Innovation, TCFD / Risk Management
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	ESG Materiality Assessment, TCFD / Risk Management and TCFD / Strategy
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Emissions and Climate Change, Operational Innovation, TCFD/Metrics and Targets
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	2021 Performance Data Table
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Emissions and Climate Change, Operational Innovation, TCFD/Metrics and Targets



2021 SUSTAINABILITY PERFORMANCE

Sustainability Performance Metrics Table

At Ovintiv, we recognize the importance of transparency and communicating on our performance. We have a long history of disclosure, having published sustainability metrics since 2005 and are proud of our ongoing achievement in driving down emissions while still maintaining an industry-leading safety record.

[VIEW PDF](#)

AXPC ESG Performance Metrics

We actively participated in the efforts of AXPC— a national trade association representing the largest independent producers of oil and gas in the U.S.— to develop the AXPC ESG Metrics Framework and Template. This framework is intended to supplement each member company's individual reporting efforts and voluntarily standardize several key upstream environmental and safety metrics. Currently the framework suggests consistent and transparent reporting around five focus areas: GHG emissions, flaring, spills, water use and safety. By creating a common set of metrics, AXPC member companies now have relevant, consistent and comparable data for greater stakeholder transparency.

The data reported under this framework includes our US operations only.

[VIEW PDF](#)

Sustainability Disclosure Index

We reference the IPIECA Sustainability Reporting Guidance for the Oil and Gas Industry and the SASB Oil and Gas Standard to inform our reporting and continue to advance our climate-related disclosures in our fourth year of reporting in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD)'s framework.

[VIEW PDF](#)

2021 Performance Data Table

Metric	Formula/Unit	2021	2020	2019
Company Profile (as of year end)				
Capital Expenditure	\$ million	1,519	1,736	2,626
Gross Annual Production	MBOE	251,510	257,685	286,365
Oil	MMbbls	51	55	60
Natural Gas Liquids	MMbbls	49	50	50
Natural Gas	Bcf	568	561	576
Net Debt	\$ million	4,786	6,885	6,974
Net Debt to Adjusted EBITDA	times	1.4	3.1	2.0
Environment				
Air^{1,2}				
GHG intensity (Scope 1)	Metric tons (CO ₂ e/Mboe)	15.3	17.9	20.8
GHG intensity (Scope 2)	Metric tons (CO ₂ e/Mboe)	1.5	1.8	1.5
GHG intensity (Scope 1 & 2)	Metric tons (CO ₂ e/Mboe)	16.8	19.6	22.3
Methane intensity	Metric tons (CH ₄ /Mboe)	0.07	0.10	0.15
Scope 1 GHG emissions (gross annual)	Metric tons CO ₂ e	3,851,893	4,607,622	5,956,212
Scope 2 GHG emissions (gross annual)	Metric tons CO ₂ e	376,064	453,332	424,944
Total methane emissions (gross annual CO ₂ e)	Metric tons CO ₂ e	422,681	654,885	1,070,483
Total methane emissions (gross annual)	Metric tons	16,908	26,195	42,819
Methane as a percentage of scope 1 emissions	%	11	14	18.0
Gross annual flare volume	MMscf	5,591	8,478	13,669
Gross annual vent volume	MMscf	617	1,085	1,723
Flaring and venting intensity	Gross flared and vented volumes/ produced gas	0.4%	0.7%	1.1%
GHG emissions attributed to boosting and gather segment	%	20%	35%	
Methane emissions attributed to boosting and gather segment	%	28%	30%	
Gas flared per Mcf of gas produced	%	0.4%	0.7%	
Volume of gas flared per BOE produced	Mcf/BOE	0.02	0.03	
NO _x emissions	Metric tons	16,621	18,249	23,268
SO ₂ emissions	Metric tons	5,518	5,521	7,493
Water				
Total fresh water consumed	Thousand cubic meters	12,757	14,816	17,694
Total Water Consumed Intensity	Total Water Consumed (bbl)/ Gross Annual Production (BOE)	0.48	0.52	
Volume of produced water and flowback fluid generated ³	Thousand cubic meters	25,975	27,599	25,919
Volume of produced water and flowback fluid injected into injection wells ³	Thousand cubic meters	19,968	20,649	15,385
Volume of produced water and flowback fluid recycled	Thousand cubic meters	6,857	7,753	8,306
Hydraulically fractured wells for which there is public disclosure	%	100	100	100
Regions with high or extremely high baseline water stress	% of OVV landbase	20	24	21

Metric	Formula/Unit	2021	2020	2019
Fresh water withdrawn ³	Thousand cubic meters	12,786	14,528	
Fresh water intensity	Fresh Water Consumed (bbl)/ Gross Annual Production (BOE)	0.32	0.36	
Recycled water (recycled produced water)	Thousand cubic meters	6,352	7,607	
Water Recycle Rate	Recycled Water (bbl)/ Total Water Consumed	0.33	0.36	
Water discharged to land or surface water	Thousand cubic meters	116	75	
Spills				
Hydrocarbon spills greater than 1 bbl that reached the environment	#	20	37	25
Hydrocarbon spills greater than 1 bbl that reached the environment	bbl	174	590	834
Hydrocarbon spills recovered	bbl	122	486	742
Hydrocarbon spills impacting shorelines with ESI rankings 8-10 ⁴	#	0	0	0
Hydrocarbon spills impacting shorelines with ESI rankings 8-10 ⁴	bbl	0	0	0
Spill Intensity	produced liquids spilled (bbl)/ produced liquids (Mbbl)	0.03	0.04	
Waste⁵				
Nonhazardous liquid	m ³	135,607	118,575	175,233
Hazardous liquid	m ³	1,377	1,045	1,034
Nonhazardous solid	Metric tons	105,702	85,261	112,309
Hazardous solid	Metric tons	142	83	283
Fines				
Significant fines or penalties related to the environment or ecology ⁶	#	2	1	0
Social				
Safety				
Total recordable incident frequency rate (total workforce) ⁷	Events X 200,000/Total exposure hours	0.15	0.19	0.21
Total recordable incident frequency rate (employees)	Events X 200,000/Total exposure hours	0.23	0.27	0.34
Total recordable incident frequency rate (contractors)	Events X 200,000/Total exposure hours	0.14	0.18	0.20
Lost-time injury frequency rate (total workforce)	Events X 200,000/Total exposure hours	0.04	0.03	0.05
Lost-time injury frequency rate (employees)	Events X 200,000/Total exposure hours	0	0.09	0.08
Lost-time injury frequency rate (contractors)	Events X 200,000/Total exposure hours	0.04	0.03	0.04
Lost time from incidents	#	7	7	
Workforce incidents	#	29	39	
Fatality rate (employees)	Events X 200,000/Total exposure hours	0	0	0
Fatality rate (contractors)	Events X 200,000/Total exposure hours	0	0	0
Fatalities (contractors)	#	0	0	
Fatalities (employees)	#	0	0	

Metric	Formula/Unit	2021	2020	2019
EH&S training rate (employees) ⁸	Training hours provided/ Total number of employees		6.55	10.66
EH&S training rate (contractors) ⁸	Training hours provided/ Total number of employees		2.37	3.7
Motor vehicle incident rate	Events X 1,000,000/Total miles driven	0.06	0	0.16
Process safety event frequency ⁹	Events X 200,000/Total exposure hours	0.03	0.01	0.02
Community				
Proved reserves in or near areas of conflict ¹⁰	%	0	0	0
Probable reserves in or near areas of conflict ¹⁰	%	0	0	0
Proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	%	0	0	0
Probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	%	0	0	0
Community spending	\$	\$2,019,519	\$946,247	
Charitable Donations	\$	\$1,135,460	\$1,284,919	
Careers				
Total staff	#	1713	1918	2,572
Women board members	#	3	2	2
Women in total workforce	%	31.1	29.8	30
Women in management	%	26.8	26.0	26
Women in senior leadership	%	28.5	27.3	19
Women in executive leadership	%	50	42.9	22
Voluntary employee turnover	%	5.9	3.7	7
Employees unionized	#	0	0	0
% Minorities in Workforce	%	14.8	13.2	
Minority Employees	#	255	254	
NOTES				
<p>These metrics have been calculated using the best available data at the time of publication. Historic metrics are subject to change as we continuously seek to improve data management practices and methodologies as Ovintiv strives to provide a high level of transparency, consistency and accuracy</p> <p>1. Intensity metrics calculated using gross production. Gross production is defined as the 8/8ths wellhead production for wells we operate before royalties and working interest adjustments (excluding divested assets).</p> <p>2. Calculated using jurisdictional methodology or recognized industry standards</p> <p>3. 2020 water data has been revised upward due to improvements in data collection and verification</p> <p>4. Per SASB reporting standard</p> <p>5. Waste data is for Canadian operations only</p> <p>6. A significant fine is any fine or penalty exceeding \$10,000 USD. In 2021, a total of \$70,000 in administrative penalties were levied by the North Dakota Department of Environmental Quality for an emissions violation and a spill event.</p> <p>7. Recordable injuries include fatalities, permanent total disabilities, lost work cases, restricted work cases and medical treatment cases</p> <p>8. Training data will be available in Q3 2022</p> <p>9. Definition of process safety was broadened in 2021 to include additional events</p> <p>10. Per SASB definition of conflict areas</p>				

AXPC ESG Metrics Template

Reporting Company: Ovintiv
 Reporting Period: 2021

	2021	Additional Comments
Greenhouse Gas Emissions		
GHG Emissions (metrics tons CO ₂ e)	1,366,066	
GHG Intensity GHG Emissions (Metric tons CO ₂ e)/Gross Annual Production - As Reported Under Subpart W (MBoe)	10.68	
Percent of GHG Emissions Attributed to Boosting and Gathering Segment	14.00%	
Methane Emissions (Metric tons CH ₄)	7,251	
Methane Intensity Methane Emissions (Metric tons CH ₄)/Gross Annual Production - As Reported Under Subpart W (MBoe)	0.06	
Percent of Methane Emissions Attributed to Boosting and Gathering Segment	19.00%	
Flaring		
Gross Annual Volume of Flared Gas (Mcf)	2,332,305	
Percentage of gas flared per Mcf of gas produced Gross Annual Volume of Flared Gas (Mcf)/Gross Annual Gas Production (Mcf)	0.69%	
Volume of gas flared per barrel of oil equivalent produced Gross Annual Volume of Flared Gas (Mcf)/Gross Annual Production (Boe)	0.018	
Spills		
Spill Intensity Produced Liquids Spilled (Bbl)/Total Produced Liquids (MBbl)	0.033	
Water Use		
Fresh Water Intensity Fresh Water Consumed (Bbl)/Gross Annual Production (Boe)	0.514	
Water Recycle Rate Recycled Water (Bbl)/Total Water Consumed (Bbl)	29.0%	
Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in your portfolio?	Yes	
Safety		
Employee TRIR # of Employee OSHA Recordable Cases x 200,000 / Annual Employee Workhours	0.14	
Contractor TRIR # of Contractor OSHA Recordable Cases x 200,000 / Annual Contractor Workhours	0.25	
Combined TRIR # of Combined OSHA Recordable Cases x 200,000 / Annual Combined Workhours	0.24	
Supporting Data		
Gross Annual Oil Production (Bbl)	71,798,927	
Gross Annual Gas Production (Mcf)	336,727,278	
Gross Annual Production (Boe)	128,372,446	
Gross Annual Production (MBoe)	128,372	
Gross Annual Production - As Reported Under Subpart W (MBoe)	127,920	
Total Produced Liquids (MBbl)	217,716	
Produced Liquids Spilled (Bbl)	7,181	
Fresh Water Consumed (Bbl)	66,017,854	
Recycled Water (Bbl)	29,870,311	
Total Water Consumed (Bbl)	103,085,924	
Employee OSHA Recordable Cases	2	
Contractor OSHA Recordable Cases	22	
Combined OSHA Recordable Cases	24	
Annual Employee Workhours	2,758,807	
Annual Contractor Workhours	17,628,984	
Methodology	Actuals	
Annual Combined Workhours	20,387,791	

2021 Disclosures Index

Section	Website Location	SASB METRIC	IPECA METRIC
Overview	Highlights		CCE-4, CCE-5, CCE-7, SHS-3
	From the Chair and CEO	EM-EP-320a.1, EM-EP-320a.2	SOC-5, CCE-1, CCE-2, CCE-4, CCE-5, CCE-7, SHS-3
	Our Approach to ESG	EM-EP-320a.2	CCE-1, CCE-2
	History of Transparent Disclosure		CCE-1, CCE-2
	ESG Materiality Assessment		CCE-1, CCE-3
	UN Sustainable Development Goals		CCE-1, CCE-2, ENV-3, SOC-15
Environment	Highlights		CCE-2, CCE-4, CCE-5, CCE-7
	Emissions and Climate Change	EM-EP-110a.3, EM-EP-320a.2, EM-EP-530a.1	GOV-2, CCE-1, CCE-2, CCE-4, CCE-5, CCE-7, ENV-5
	Measuring and Managing Emissions	EM-EP-110a.3, EM-EP-320a.2, EM-EP-530a.1	GOV-2, CCE-1, CCE-2, CCE-4, CCE-5, CCE-7, ENV-5
	Scope 1 & 2 GHG Emissions Reductions Targets	EM-EP-110a.3	CCE-2, CCE-3
	Emissions Reduction Best Practices	EM-EP-110a.3	GOV-2, CCE-1, CCE-2, CCE-4, CCE-5, CCE-7, ENV-5
	Leak Detection and Repair	EM-EP-110a.3	CCE-1, CCE-2, CCE-5
	Reducing the Need to Flare	EM-EP-110a.3	CCE-2, CCE-4, CCE-7
	Our Approach to Effective Climate Change Policy	EM-EP-530a.1	CCE-1, CCE-2, GOV-5
	Operational Innovation	EM-EP-110a.3, EM-EP-530a.1, EM-EP-540A.2	ENV-5, CCE-2, CCE-3, CCE-5, CCE-6, GOV-2
	Chiefs Organization	EM-EP-110a.3	CCE-3, CCE-4, CCE-5
	Water Stewardship	EM-EP-140a.1, EM-EP-160a.1	ENV-1, ENV-2
	Alternative Water Use	EM-EP-140a.1, EM-EP-160a.1	ENV-1, ENV-2
	Protecting Groundwater	EM-EP-160a.1	ENV-2, ENV-6
	Responsible Products	EM-EP-160a.1	ENV-6, ENV-7, SHS-5
	Spill Prevention	EM-EP-160a.1	ENV-2, ENV-6, ENV-7, SHS-5
	Decommissioning & Reclamation	EM-EP-160a.1	ENV-8, SOC-10
	Biodiversity, Site Assessment & Conservation	EM-EP-160a.1, EM-EP-160a.3	GOV-2, ENV-3, ENV-4
Waste Management	EM-EP-160a.1	GOV-2, ENV-7	
Naturally Occurring Radioactive Materials	EM-EP-160a.1	ENV-7, GOV-2	
Induced Seismicity	EM-EP-160a.1	ENV-7, GOV-2	
Social	Highlights	EM-EP-320a.2	SHS-3, SOC_5
	Our Social Commitment		SOC-5, SOC-9, SOC-13
	Community Engagement	EM-EP-210b.1	SOC-9, SOC-12, SOC-13, SHS-1
	Indigenous Relations	EM-EP-210a.3	ENV-1, SOC-1, SOC-4, SOC-9, SOC-10
	Community Investment	EM-EP-210b.1	SOC-9, SOC-13, SOC-15, SHS-2
	Diversity, Equity and Inclusion		SOC-4, SOC-5, SOC-6
	Safety	EM-EP-320a.2	GOV-2, SHS-1
	Industry Leading Safety Culture	EM-EP-320a.2	GOV-2, SHS-1, SHS-3, SHS-6
	Measuring EH&S Performance	EM-EP-320a.1	ENV-6, SHS-3, SHS-4, SHS-5, SHS-6
	EH&S Strategy and Performance Management	EM-EP-320a.2, EM-EP-540a.2	GOV-2, SOC-9, SHS-1, SHS-3, SHS-4, SHS-5
	Employee Training		SOC-7, SHS-1
	Learning from Incidents		ENV-6, SHS-1, SHS-3
	Empowering Employees (Lifesaving Rules)	EM-EP-320a.2, EM-EP-540a.2	GOV-2, SOC-7, SHS-1
	Driver Safety	EM-EP-320a.2	GOV-2, SOC-7, SHS-2, SHS-4
	Pandemic Response	EM-EP-320a.2	SOC-4, SHS-1, SHS-2
	Supply Chain Management	EM-EP-320a.2, EM-EP-510a.2	SOC-2, SOC-14, GOV-3, SHS-1
	Partnering with Suppliers	EM-EP-320a.2, EM-EP-510a.2	SOC-2, SOC-14, GOV-3, SHS-1, SHS-2, SHS-6
	Careers and Employee Wellness		SOC-4, SHS-2, SOC-7
	Workforce		SOC-4
	Compensation and Benefits		SOC-4, SHS-2
Fostering Internal Collaboration		SOC-7	
Employee Learning and Development		SOC-7	
Employee Health	EM-EP-320a.2	SOC-4, SHS-2	
Human Rights	EM-EP-210a.3	SOC-1, SOC-2, SOC-3, SOC-4, SOC-8, GOV-2, GOV-3	
Governance	Highlights		GOV-1, CCE-1
	Governance Structure		GOV-1, GOV-2
	Best Practices	EM-EP-510a.2	GOV-1, GOV-2, GOV-3
	Board of Directors	EM-EP-320a.2, EM-EP-540a.2	GOV-1, GOV-2, GOV-3, CCE-1
	Pay-for-Performance Compensation		GOV-1
	Codes of Conduct	EM-EP-510a.2	GOV-3, SOC-2, SOC-3, SOC-7, SOC-8, SOC-12
	Cybersecurity	EM-EP-540a.2	GOV-2, SHS-7
	Political Advocacy and Involvement		GOV-4, GOV-5, CCE-1
Climate & TCFD	Governance	EM-EP-110a.3	GOV-1, CCE-1, CCE-2
	Risk Management	EM-EP-420a.4, EM-EP-540a.2	GOV-1, CCE-1, CCE-2, CCE-3, CCE-4
	Opportunities	EM-EP-530a.1	CCE-1, CCE-2
	Strategy	EM-EP-530a.1	CCE-1, CCE-2
	Climate-Focused Scenario Analysis	EM-EP-420a.1, EM-EP-420a.4	CCE-1, CCE-2
	Metrics and Targets	EM-EP-110a.3	CCE-1, CCE-2, CCE-4
Performance	2021 Performance Data Table	EM-EP-110a.1, EM-EP-110a.2, EM-EP-120a.1, EM-EP-140a.1, EM-EP-140a.2, EM-EP-140a.3, EM-EP-160a.2, EM-EP-210a.1, EM-EP-210b.2, EM-EP-320a.1, EM-EP-510a.1, EM-EP-540a.1	CCE-4, CCE-5, CCE-7, ENV-1, ENV-2, ENV-5, ENV-6, ENV-7, SOC-4, SOC-5, SOC-6, SOC-7, SOC-9



POLICIES

Alcohol & Drug Policy

Ovintiv is committed to protecting the health and safety of all individuals affected by our activities and the communities in which we live and operate. The use of alcohol and drugs can adversely affect job performance, the work environment, as well as the safety of our workers and the general public.

This policy and its related practices apply to all employees engaged in company business whether working on or off our premises, or driving company-owned, leased or rented vehicles. Contractors and service providers are expected to develop and enforce alcohol and drug policies and practices that are consistent with, and in any case, meet or exceed the requirement of this policy and its related practices and agreements while conducting business for, or on behalf of, Ovintiv. Specific requirements for service providers are set out in the Service Provider Expectations Manual (SPEM).

To minimize the risk of unsafe or unsatisfactory performance due to alcohol or drugs, everyone must report fit for work and remain fit for work throughout their workday or shift and when on scheduled call.

The following are expressly prohibited while on company business or premises:

- Use, possession, distribution and/or offering for sale of any drug (i.e., any substance, whether legal or illegal, with potential to change or adversely affect how a person thinks, feels or acts).
- Unauthorized use, possession, distribution, and/or the offering for sale of beverage alcohol.
- Reporting for work under the influence of alcohol or drugs contrary to the company Alcohol & Drug Practices.
- The use and/or possession of prescribed medications not authorized for personal use.

However, the use of prescription or over-the-counter (OTC) medications is permitted in accordance with the terms of the company Alcohol & Drug Practices. This includes but is not limited to the use of prescription or OTC medications in circumstances where: (i) the medication is being used for its intended purpose and in accordance with physician/pharmacist/manufacture directions; (ii) the use of the medication does not adversely affect an employee's ability to safely work as per Ovintiv's Fitness for Work Practice; and (iii) the other requirements of the company Alcohol & Drug Practices are followed.

Investigation and testing procedures as set out in Ovintiv's Alcohol & Drug Practices may be used in support of this policy in appropriate circumstances. All company-wide testing procedures and limits will be in accordance with the U.S. Department of Transportation and the U.S. Department of Health and Human Services standards.

Ovintiv provides assistance by way of assessment, treatment, aftercare support, and resources for employees who have substance dependency issues. Employees who have concerns or are experiencing negative consequences associated with alcohol and drug use are required to disclose such problems to Ovintiv and are encouraged to seek assistance through Ovintiv's Employee and Family Assistance Program (EFAP), human resources, their personal physician or

appropriate community services before job performance is impacted or violations of this policy or its related practices occur.

Employees who disclose or seek assistance from Ovintiv regarding an alcohol or drug problem in accordance with this policy and related practices will not be subject to discipline, provided appropriate disclosure has been made or assistance sought before being identified for an alcohol or drug test. However, an employee's involvement in a rehabilitative program or seeking of assistance after an incident has occurred or after a demand for the employee to undergo testing under this policy and related practices will not prevent an employee from being disciplined or terminated. An employee's participation in EFAP or other assistance does not eliminate the obligation to meet satisfactory levels of job performance or to comply with this policy and its related practices.

Disciplinary action, up to and including termination of employment or services, will be taken where Ovintiv determines violations of this policy and/or its related practices have occurred, having regard to the circumstances. This policy and all related practices are subject to ongoing review and may be modified from time to time by Ovintiv in its sole discretion.

Last revised: October 2018

Anti-Fraud Policy

Ovintiv is committed to protecting its reputation, information and assets from fraud. Fraud refers to any intentional act or omission designed to deceive Ovintiv or others to secure a benefit, and also includes fraud as defined by law.

This Policy applies to all individuals engaged in Ovintiv's business including all employees, contractors and directors. Contractors are expected to develop and enforce with their staff their own anti-fraud policies and practices that are consistent with this Policy.

Any individual who has knowledge of an occurrence of fraud, or suspects that a fraud has occurred, must immediately notify their leader, Human Resources Advisor or the Integrity Hotline. Leaders must immediately report such information to Legal - Ethics & Compliance. Retaliation will not be tolerated against any individual who reports a suspected fraud.

Ovintiv will investigate all fraud and suspected acts of fraud. Ovintiv is entitled to recover losses by any legal means, including court-ordered restitution, to recover losses from the offender or other sources.

Violations of this Policy may result in disciplinary action up to and including termination of employment or contract, as applicable. Violations of this Policy may also be a violation of the law and could result in civil or criminal penalties.

Business Code of Conduct



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About this Code

This Code provides highlights from our policies, practices and protocols. Please refer to Ovintiv’s external and internal websites for these important documents and related resources.

LIVING BY THE CODE

SAFETY. INTEGRITY. RESPECT. TRUST.

To excel in executing our strategy and achieving our vision of “making modern life possible for all,” we must strive to share, uphold and embody ethical and business principles that clearly set out how we do business, engage with each other and the community. Despite our differences—in geography, culture, language and business—we are united by the common principles in this Business Code of Conduct and a shared commitment to the highest standards of conduct.

We comply with and uphold all laws, rules and regulations which apply to our business in the countries in which we operate, including the requirements of applicable securities commissions, regulatory authorities and stock exchanges. But, for us, compliance with the law is not enough—we strive for more than that. Together, we are laying the foundation for a culture based on our values—of building a workplace we can all take pride in. Making ethical decisions builds our reputation and strengthens trust between each of us and our stakeholders.

As we continue to grow in a complex and ever-changing environment, we will all encounter difficult situations where the path forward may not be as clear. This Code and related policies and practices will navigate us in the right direction as we make ethical decisions and take accountability for maintaining integrity, transparency and compliance in every aspect of our work.

This Code applies to directors, employees and contractors. Each of us has a responsibility to know the Code and always abide by it. Our leaders are expected to lead by example and reflect what it means to “live by the Code.” A violation of the Code or related policies and practices will result in disciplinary action as appropriate, up to and including termination of employment or contract.

✔ WE ALWAYS

Pause

Does a situation make you uneasy? Are your instincts telling you something isn't quite right? Pause and consider how to approach the situation before making a decision.

Think

Is the behavior unethical or illegal? Is the approach consistent with our values and culture? Would you be uncomfortable talking about how the situation was handled? What might the consequences be?

Act

Speak Up! Ask questions and seek help to make the right decision. Talk it through with leadership, human resources, the compliance team or contact our Integrity Hotline.

SPEAKING UP

We all have a duty to report violations or potential violations of the law, regulations or the Code. We strive to create an open environment where everyone is empowered to raise any concern or question about the law, ethics or the Code. We expect all concerns to be raised in good faith.

If you observe or are made aware of something that may be unethical or illegal—Speak Up! We have several resources available for guidance or to report a concern—leadership, human resources, the compliance team or our Integrity Hotline.

NO RETALIATION

We do not tolerate any form of retaliation including threats, discrimination or discipline against anyone who reports a concern in good faith or participates in an investigation. Retaliation is a violation of our Code and the law. Any act of retaliation will result in discipline as appropriate, up to and including termination of employment or contract.

RESPONDING TO CONCERNS

We listen to all concerns and take all reports seriously. We are committed to investigating all good faith concerns. Everyone is required to cooperate with investigations. Upon completion of an investigation, we will take all steps necessary to correct the situation, including disciplinary action up to and including termination of employment or contract, and will integrate proactive measures to prevent future issues.



Speak Up:

We encourage you to speak to leadership, human resources or the compliance team (ethics@ovintiv.com). They are excellent resources for talking through any concern.



Integrity Hotline:

This 24-7 confidential reporting service is operated by an independent third-party. It allows you to remain anonymous upon request. To reach our Integrity Hotline visit www.ovintiv.ethicspoint.com or call toll-free in North America at [1.877.445.3222](tel:18774453222).

1. SAFETY

WE PROTECT OUR ENVIRONMENT, OUR COMMUNITY AND THE HEALTH & SAFETY OF ALL AFFECTED BY OUR ACTIVITIES

Environment & Social Responsibility

Our approach to sustainability and social responsibility is a vital component of our engagement with our stakeholders. How we relate to our employees, our investors, the communities in which we operate and the public helps drive a thoughtful balance between economic growth, the welfare of society and the environment.

We are committed to achieving environmentally conscious performance throughout the entire lifecycle of our operations. Our approach to resource development continually focuses on innovation and efforts to minimize the impact on the environment. As stewards of the environment, we integrate environmental and social concerns into our planning and decision-making.

Health & Safety

We are all accountable for keeping ourselves, each other, our community and the environment safe from harm. We believe that all workplace injuries, illnesses and incidents are preventable—if we can't do it safely, we won't do it at all.

From the office to the field, we strive to proactively identify and effectively control the risks in our operations and ensure our expectations are clearly communicated and observed by our employees, contractors, service providers and vendors.

We expect that everyone who works with us is fit for work. We provide a wide range of support and resources for our people to maintain their health and well-being.



Remember:

A component of our Life Saving Rules program is a Stop Work program. Stop Work enables everyone involved in an operation the authority and responsibility to stop a task without retaliation if they observe a situation that could impact people's safety or damage equipment. If at any time a life saving rule is compromised, employees are trained to immediately engage the Stop Work program to prevent an incident.

WE ALWAYS

- Comply with all applicable environmental, health and safety laws, regulations, codes and standards.
- Seek ways to minimize the impact of our activities on people, communities and the environment.
- Integrate environment, health and safety considerations in our planning and decision-making.
- Take Action—we do not ignore any perceived or actual safety issues.
- Focus on prevention and early identification of hazards.
- Show up fit to do our work.
- Maintain a workplace that is free of alcohol or drugs.
- Promote a culture of trust and open communication about safety issues.



Learn More:

- Corporate Responsibility Policy
- Environment Policy
- Health & Safety Policy
- Alcohol & Drug Policy and Practices
- Weapons Practice
- Fitness for Work Practice
- Driver Distraction Practice

2. INTEGRITY

WE ACT ETHICALLY AND HONESTLY, HOLDING OURSELVES TO HIGH STANDARDS AND TAKING ACCOUNTABILITY FOR ALL THAT WE DO

Conflict of Interest

Conflicts of interest arise when our financial interests or personal relationships conflict or appear to conflict with our professional responsibilities or Ovintiv's business interests. We must avoid these actual or perceived conflicts as they can erode trust within the company and harm Ovintiv's reputation. A conflict of interest exists when a relationship or activity may affect your judgment or ability to make decisions in the best interest of the company.

The key is transparency. We must disclose all potential, perceived and actual conflicts of interest as set out in our Conflict of Interest policy. Some situations that must be declared are: if a family member works for Ovintiv or a company we do business with; if we (or our family or friends) hold ownership or financial interest in a competitor, supplier, service provider or vendor company that may influence our objective decision-making (other than as a less than 1% shareholder of a publicly-traded company); if we own surface or mineral rights; or if we have outside employment.

WE DO NOT

- Use our position or company resources to influence or provide personal benefit or monetary gain for ourselves, family or friends.
- Pressure co-workers into hiring vendors or suppliers with whom we have a personal relationship.
- Take opportunities that we discover through our position to benefit ourselves, family or friends.
- Accept gifts or take part in activities with external stakeholders which may appear to influence our business decisions.
- Seek or continue outside employment (including a personal business) that conflicts with our position at Ovintiv.

GIFTS & ENTERTAINMENT

Business gifts or entertainment are intended to create goodwill and sound working relationships, but they can also impair or be seen to impair your objectivity, create an actual or perceived conflict of interest and negatively affect our reputation for fair dealing. Acceptance of a gift or entertainment must be associated with a business purpose, be of nominal value and infrequent. We must never allow these courtesies to influence our business decisions, create a sense of obligation or give the appearance of bias.

WE ALWAYS ASK

- Is there a business purpose associated to the gift or entertainment?
- Is it of nominal value?
- Is it infrequent?
- Is it transparent?
- Is this something to be discussed with, or approved by, my leader?



Remember:

Check the Acceptance of Gifts practice for specific details on value and frequency.

CORPORATE OPPORTUNITIES

Consistent with our Conflict of Interest policy and Securities Trading & Insider Reporting policy, we do not take advantage of business or investment opportunities discovered through the use of company assets, information or our position for personal gain or to compete with the company. We must bring forward all such opportunities that could advance Ovintiv's business.

Prevention of Corruption

Soliciting, offering, accepting or paying bribes to obtain or retain business for a competitive advantage or for any other purpose is unethical, often illegal and is prohibited when conducting our business. Bribes are not just cash—they can be anything of value. We must also avoid situations where our judgment might appear to be influenced by such unlawful or unethical behavior. Giving or receiving gifts or entertainment of greater than nominal value can trigger serious reputational and compliance issues for us as individuals and for the company.

We must be especially careful when interacting with public officials and representatives of state-owned enterprises directly or through anyone acting on our behalf. We also must keep an accurate record of our interactions with foreign officials or representatives.



What You Should Know:

- Anything of value includes things such as cash, gift cards, kick-backs, gifts, entertainment, loans, employment for friends and family, travel, facilitation payments, sponsorships, charitable donations, personal benefits or favors.
- Public officials include government officials and their immediate family, officers and employees of government departments, government-owned or controlled entities, candidates for political office, employees and officials of political parties or international organizations such as the United Nations.
- We must immediately report any requests for payment, bribes, facilitation payments or other improper incentives to the compliance team or through the Integrity Hotline.

Securities Trading & Insider Reporting

There are rules and restrictions that apply to all of us when it comes to trading securities. Securities and insider reporting laws are complex and violations can result in severe penalties. Prior to engaging in any transaction of Ovintiv's or another company's securities, please refer to our Securities Trading & Insider Reporting policy.

Information is considered "undisclosed material information" when it could impact the market price or value of a company's securities if disclosed. You are considered an insider of a company when you receive or have access to undisclosed material information.

If you are aware of undisclosed material information about Ovintiv or another company, it would be unethical and illegal to buy or sell securities, including financial instruments, of that company. Similarly, you cannot advise anyone else to make an investment decision based on undisclosed material information. No one should have an unfair market advantage based on information you possess.

Trading of securities can only occur once the material information has been fully-disclosed to the public and at least one full trading day has passed following the disclosure of such information.

Certain individuals also are required to follow specific insider reporting rules due to their position or role within the company. These individuals are notified by the corporate secretary and receive additional training. In addition, our policies do not allow you to purchase any financial instrument which would potentially provide you with a profit if Ovintiv's share price should go down. If unsure about the application of our Securities Trading & Insider Reporting policy, please check with our corporate secretary.

WE DO NOT

- Trade directly or indirectly in securities of Ovintiv if we have knowledge of undisclosed material information about Ovintiv.
- Make transactions in which you could make a profit if Ovintiv's share price goes down (selling short, selling a "call option" or buying a "put option").
- Tell or "tip" friends and relatives about any undisclosed material information.
- Take any of the actions above related to another company's securities whose undisclosed material information you learned about in the course of your work with Ovintiv.

Disclosure

We must ensure the consistent, transparent, balanced, regular and timely public disclosure and distribution of material and non-material information relating to Ovintiv and its subsidiaries.

We also are required to provide full, fair, accurate, timely and understandable disclosure in reports and documents that are filed with securities commissions, stock exchanges, financial regulatory authorities and in other public communications. Only those who are designated as authorized spokespersons of the company may speak on behalf of Ovintiv. This includes any form of communication, including social media platforms.

Fair Dealing

We always deal fairly with our customers, suppliers, contractors, industry and business partners, employees and all other stakeholders. We do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Competition & Antitrust

We comply with all applicable competition and antitrust laws which are in place to prevent activities among competitors that could unfairly control the market and harm the consumer. We do not engage in activities that would reasonably appear to be an unfair trade practice, unreasonable restraint of trade or an attempt to use a dominant position to discourage competition.

Examples of Anti-Competitive Activity:

- Bid-rigging
- Price-fixing
- Agreeing to divide up customers, territories or markets
- Misleading or false claims about competitors
- Giving unfair advantage to a bidder in a sealed bid process

Competition and antitrust laws are complex and vary from country to country. If you are unsure of the applicable laws or have questions about a situation that may give rise to competition and antitrust issues, contact the compliance team.

WE DO NOT

- Discuss or agree with a competitor to divide territories, markets or customers.
- Discuss or agree with a competitor to boycott a certain service provider or vendor.
- Share specifics of price, market share or other information with competitors, service providers or business partners.
- Abuse our position in the market to discourage competition.
- Make misleading or untrue statements about our business.



What You Should Know:

Agreements that violate antitrust laws do not need to be in writing—they can be informal—such as texts or verbal agreements.



Learn More:

- Conflict of Interest Policy
- Acceptance of Gifts Practice
- Prevention of Corruption Policy
- Securities Trading & Insider Reporting Policy
- Disclosure Policy
- Competition & Antitrust Policy & Practice
- Confidentiality Policy

Political Activities & Lobbying

We support employees participating in political activities such as getting involved with political parties, candidates or issues. When participating in such activities, it must be made clear that the engagement is in a personal capacity and not on behalf of Ovintiv. We must avoid 1) attributing personal political statements, views or affiliations to Ovintiv; 2) seeking reimbursement of political donations through Ovintiv; or 3) using a position with, or resources of, Ovintiv to serve personal political purposes.

Similar restrictions apply to lobbying activities. Lobbying involves communicating with public officeholders regarding legislative, regulatory or government processes and outcomes. Ovintiv complies with all applicable lobbying legislation and we are required to report specified lobbying communications with officers and employees of various levels of government or other public officeholders.

It is important to understand and follow our policies and practices regarding political and lobbying efforts, including who may participate in political activities on behalf of Ovintiv, who is authorized to lobby on behalf of Ovintiv and restrictions on political funding. Other than routine and ordinary business interactions with regulators, everyone is required to consult with our government relations team before engaging in any activities or communications with the government.



Learn More:

- Political Activities Policy
- Lobbying Practice
- Social Media Practice

3. RESPECT

WE TREAT EVERYONE WITH DIGNITY,
FAIRNESS AND RESPECT, AND SPEAK
UP TO UPHOLD THESE VALUES

Our Workplace

We embrace diversity, value unique perspectives of individuals and treat everyone with dignity and respect. Consistent with that, we are committed to making fair employment decisions. We strive to provide a work environment that is aligned with our focus on respect, innovation, teamwork and excellence.

We believe in maintaining a workplace that is free from discrimination, harassment and violence. Any behavior that interferes with work or creates an unsafe, offensive, intimidating or hostile work environment will not be tolerated whether it occurs on or off our premises, including informal settings and online. Any form of discrimination whether based on race, ancestry, color, ethnic origin, citizenship, religion, gender, sexual orientation, age, family status, disability, or any additional ground protected by law is strictly prohibited. We do not engage in or condone discrimination, harassment or violence.

Examples of Inappropriate Behavior:

- Jokes about someone's race, gender, sexual orientation or cultural background—including where there may not have been an intent to belittle.
- Repeatedly shouting, yelling or using profanity at work.
- Unwanted physical contact or attention.
- Threatened or actual violence whether or not directed at an individual.
- Any behavior that could reasonably be interpreted by others as violent, offensive, intimidating or insulting.

Our Responsibility

Speak up! We have an ethical and legal obligation to report instances of inappropriate behavior such as harassment or violence in the workplace. All reports will be investigated promptly. Report to leadership, human resources, the compliance team or through our Integrity Hotline.



Learn More:

- Respectful Workplace Practice
- Corporate Responsibility Policy
- Social Media Practice

Privacy

We respect everyone's privacy and are committed to protecting all personal information that we collect, use and disclose in the course of conducting our business. Personal information refers to information about an identifiable individual (except business contact information used for business purposes). We comply with all applicable privacy laws and ensure appropriate safeguards are in place to maintain accuracy and confidentiality of personal information that the company holds or has control over, including any personal information of stakeholders or third parties entrusted to us.

Our Responsibility

Immediately report any concerns about privacy. If you become aware of or suspect a violation of our privacy policies or practices, contact our privacy office, the compliance team or information security.



Learn More:

- Privacy Policy
- Privacy Breach Practice



Remember:

To protect confidentiality of personal information—it should not be shared with anyone, including colleagues or business partners, unless they have a clear business reason to know and you have authority to share it.

4. TRUST

WE BUILD AND MAINTAIN THE TRUST THAT OTHERS PLACE IN US—AND THAT WE HAVE FOR ONE ANOTHER

EARNING TRUST

Trust is the most important quality to Ovintiv in its relationships with its stakeholders. Building and maintaining the trust that others place in us—and that we have for one another—is fundamental to our success. We earn trust by being truthful, delivering on our promises and upholding our commitments.

Anti-Fraud

We must all ensure that Ovintiv's reputation, revenue, property, information and other assets are protected from fraud. Fraud is any intentional act or omission designed to deceive the company or others to secure a personal benefit. Speak up immediately if you are aware of or suspect fraud—no matter the size or value of the fraud. We will fully investigate any suspected acts of fraud and pursue every reasonable means to recover Ovintiv's losses.

Examples of Fraud:

- Padding or falsifying expense statements.
- Approving inflated or inaccurate invoices for a service provider or vendor, with the expectation of receiving a personal benefit from the them in return.
- Creating a fictitious company, then invoicing and approving invoices from that company in your role at Ovintiv.
- Manipulating financial results or operating data to misrepresent actual performance.



Learn More:

- Anti-Fraud Policy
- Employee Expense Practice

Confidentiality

In the course of our work, we are regularly entrusted with information that should be treated as confidential. Confidential information may include information about Ovintiv's business, business partners, individual employees or other stakeholders. We treat all internal knowledge and information about our business as confidential, unless it has been previously shared through public disclosure. Confidential information also includes all non-public information that might be of use to competitors or harmful if shared.

We must take care communicating and handling confidential information. We always limit access to confidential information on a need-to-know basis to those who require it to do their job and are authorized to receive it. We do not disclose any confidential information unless specific authorization is given to do so or such disclosure is required by law.

Examples of Confidential Information:

- Acquisition or divestiture activity
- Technical data
- Operational plans
- Employee information
- Vendor rate sheets



Learn More:

- Confidentiality Policy
- Privacy Policy

Acceptable Use of Information Systems & Company Assets

To protect our business, business partners and stakeholders, we must ensure that we use corporate assets only for legitimate business purposes and safeguard them from misuse, theft, waste, loss, damage, abuse or fraud. We also must protect intangible assets such as proprietary and confidential information.

Examples of Company Assets:

- Physical—such as office equipment, records, materials, equipment, vehicles and tools.
- Electronic—including information system assets such as PCs, laptops, phones, printers, applications, servers and external storage devices. They also include digital communications assets, such as data, transmission systems, email, texts, instant messaging systems, internet connections, telephones and mobile phones.
- Intellectual property—such as patents, trademarks, trade secrets and copyrights.

Proper use of our assets includes responsible and respectful use of our information systems as set out in our policies and practices. While some reasonable personal use of company information systems may be allowed, there is no expectation of privacy on such systems and Ovintiv reserves its right to monitor its systems and networks. To protect our information systems, we must take precaution to prevent potential cyber risks. We always use approved networks and tools for communication and data management and follow all information security safeguards.

Q: Can I use my laptop to send personal emails?

A: Reasonable incidental personal use of company information systems is acceptable. Use must not violate company policies or practices or reduce productivity. Never install unapproved software or store any personal data on Ovintiv's network.



Remember:

- Information is a valuable corporate asset. Do not discuss business in public places.
- Do not share your Ovintiv network account password with anyone or allow others to use your account.
- Use care in drafting and sending all communications, including texts. Think first about how it may be interpreted and the possibility for redistribution beyond your intended audience.
- Immediately report any cyber risks or incidents, such as improper access or theft, to information security or the compliance team.



Learn More:

- Acceptable Use of Information Systems Practice
- Information Management Policy
- Ovintiv's Information Security intranet site
- Information Security Classification Practice
- Cybersecurity Practice
- Mobile Device Acceptable Use Practice
- Social Media Practice
- Facility Access Practice
- Travel Practice
- Employee Expense Practice
- Fleet Practice and Procedures

Maintaining Books & Records

We must record and report information about our business honestly and accurately. This information is used to communicate transparently about our financial results and our operations. These reports fulfill our legal requirements and are used by stakeholders—including our business partners, employees, shareholders and the general public—to make important personal, business or financial decisions.

To ensure the accuracy of this information, we regularly review our business records and make and report corrections when needed. The reliability of this information also depends on each of us to report all good faith concerns about any accounting, auditing, disclosure matters or controls. If you suspect that a violation of the law or Ovintiv's policies and practices has occurred, report it confidentially using the Integrity Hotline.



Remember:

- Follow controls and internal processes.
- Review documents and invoices for accuracy prior to approving.
- Do not create or relay documents which are false or misleading.



Learn More:

- Records Management Practice
- Records Retention Schedule
- Disclosure Policy
- Information Security Classification Practice
- Data Lifecycle Management Practice

Waivers and Amendments

Waivers of any provisions of the Code or its associated policies, practices and protocols will only be granted in exceptional circumstances. No waiver can contravene applicable law, rule, regulation or SEC requirement. In the case of executive officers and members of the Board of Directors, waivers can only be granted by the Board of Directors, or designated Board committee, and will be publicly disclosed as required by law or regulation. Waivers for other employees can only be granted by the General Counsel and must be fully-documented and filed with the assistant corporate secretary.

Effective Date: March 1, 2020



Environment Policy

Ovintiv™ Inc. recognizes that responsible environmental practices contribute to growing shareholder value and that strong environmental performance is both a foundational value and common goal of Ovintiv's leadership and workforce. This Environment Policy articulates our commitment to environmental stewardship where our workforce is empowered and expected to comply with the provisions of this policy.

Ovintiv will:

- comply with environmental laws and regulations, requirements and recognized industry standards and practices applicable to our activities
- ensure the competency of our workforce is verified and maintained in support of Ovintiv's environmental programs, initiatives and culture
- identify and assess environmental risks arising from our activities and adopt technically sound and economically practicable measures to eliminate or mitigate the potentially negative environmental impacts associated with such activities
- validate and improve our environmental programs by systematically evaluating our progress and adjusting our actions consistent with changes in the industry and regulatory bodies
- strive to reduce emissions intensity and increase the energy efficiency of our operations source, handle and dispose of water responsibly
- minimize habitat disturbance and protect plant and animal populations through effective planning and responsible resource development
- expect our workforce to comply with our established environmental practices, and provide the tools and training for them to do so
- communicate to our workforce our expectations regarding environmental performance and the necessity for adherence to these expectations
- proactively participate as necessary in strategic environmental initiatives and in the development of guidelines and legislation proposed by federal, state/provincial or local government entities
- communicate our commitment to environmental stewardship openly and effectively with stakeholders to provide an understanding of our environmental policy, standards and practices
- integrate responsible environmental stewardship into our business planning and decision-making processes
- monitor, measure and communicate to stakeholders our environmental performance

Ovintiv is committed to implementing this Environment Policy through the active participation of our leadership and workforce, and through the integration of Ethos, our Operations Management System, into our day-to-day operations and decision-making processes.

Updated September 15, 2021

Health & Safety Policy

Ovintiv™ Inc. recognizes that a robust health and safety culture contributes to growing shareholder value and that strong safety performance is both a foundational value and a common goal of Ovintiv's leadership and workforce. We believe occupational injuries and illnesses are preventable, and we strive for a workplace free of recognized hazards. This Health & Safety Policy articulates our commitment to a safe and healthy workplace where our workforce is empowered and expected to comply with the provisions of this policy.

Ovintiv will:

- comply with health and safety laws and regulations, requirements and industry standards applicable to our activities
- ensure all personnel working on an Ovintiv location have the authority, responsibility and support to stop work when an unsafe situation is recognized or suspected
- identify and assess health and safety hazards arising from our activities and adopt technically sound and economically practicable measures to eliminate or mitigate the potentially negative health and safety impacts associated with such activities
- ensure that our workforce understands that working safely is a condition of employment and that all workers are responsible for their own health and safety as well as the health and safety of those around them
- expect our workforce to comply with our established health and safety practices and provide the tools and training for them to do so
- communicate to our workforce our expectations regarding health and safety performance and the necessity for adherence to these expectations
- ensure the competency of our workforce is verified and maintained in support of Ovintiv's health and safety programs, initiatives, performance and culture
- commit to the continual improvement of our safety programs by setting health and safety objectives and targets, and measure and monitor our performance through regular inspections, audits and investigation of incidents. Use these results to develop, communicate and implement appropriate corrective actions geared toward lasting improvement
- commit to safe and courteous driving by complying with the Driving Safety Program
- integrate health and safety stewardship into our business planning and decision-making processes
- commit to protect the health and safety of our workforce and the public
- commit to always doing what is right when it comes to the health and safety of our workforce and the

public; if it cannot be done safely it should not be done at all.

Ovintiv is committed to implementing this Health & Safety Policy through the active participation of our leadership and workforce, and through the integration of Ethos, our Operations Management System, into our day-to-day operations and decision-making processes.

Updated September 15, 2021

Human Rights Policy

Safety. Integrity. Respect. Trust. **Our Commitment to Human Rights**

At Ovintiv™, we recognize the fundamental importance of human rights and the need for all of us to ensure these rights are upheld. Our respect for human rights is embodied in the ways we operate and conduct ourselves—which are always guided by our foundational values of safety, integrity, respect and trust. Respect for human rights is reflected in our [Business Code of Conduct](#), policies and practices, [Supplier Code of Conduct](#) and in how we interact with each other and our stakeholders. Our Human Rights Policy applies at all of our locations and to all employees as well as all contractors, service providers, business partners and suppliers who also must meet our ethical standards.

As our governments continue their work to protect human rights locally and globally, we can all do our part to advance human rights. Our commitment to human rights is guided by international and national standards, including the following:

- United Nations Guiding Principles on Business and Human Rights.
- United Nations Universal Declaration of Human Rights.
- United Nations' recognition that access to water is a human right.
- International Labor Organization's Declaration of Fundamental Principles and Rights at Work.
- Principles set out in the Organization for Economic Development Guidelines for Multinational Enterprises.
- All applicable Federal, State and Provincial laws and regulations.

Labor Practices

Ovintiv is committed to providing a respectful, inclusive, healthy and safe workplace free from discrimination, violence, intimidation and all forms of harassment, including sexual harassment. We do not discriminate based on gender, race, color, age, national origin, religion, disability, sexual orientation, marital status or any other grounds protected by law. We comply with fair labor practices throughout our operations and all applicable workplace, employment, privacy and human rights laws and standards.

Human Rights Policy

Our commitment to human rights means that we:

- Prohibit all forms of slavery, compulsory and forced labor, human trafficking, and child labor.
- Ensure that anyone working on our sites is legally authorized to do so.
- Understand the important role our industry can play in identifying and preventing human trafficking through increased employee awareness and working with our suppliers to engage in programs to prevent human trafficking.
- Promote a respectful workplace.
- Do not tolerate any workplace harassment, including sexual harassment or bullying.
- Protect and promote women's rights and gender equality.
- Do not tolerate any threats or acts of violence toward any of our employees or contractors at any of our locations.
- Prohibit discrimination or harassment based on race, color, religion, national or ethnic origin, sex, parenthood, sexual orientation, gender identity or expression, age, disability, veteran status or other grounds protected by law.
- Comply with all applicable laws and regulations on freedom of association and collective bargaining. We recognize our employees' rights to join organizations for the purposes of engaging in collective bargaining.
- Respect individual's right to privacy and commit to ensuring compliance with all applicable privacy and data security laws.
- Will not be complicit in human rights abuses or violations of human rights laws.
- Will perform human rights assessments as required within our operations.

Anyone who violates our policies and practices, including this policy, will be subject to disciplinary action up to and including termination of employment, contract or supplier contract.

Recognizing the Rights of Indigenous Peoples

Ovintiv recognizes the unique rights of Indigenous peoples and we are committed to working with them to address concerns and any potential impacts of our operations on their rights. We foster relationships with Indigenous communities in the areas in which we operate and partner

Human Rights Policy

with multiple organizations and participate in programs to enhance our relationship with Indigenous groups. Our Indigenous Relations Guidelines set out our commitment to working with Indigenous communities on economic development and community investment focused on wellness, education and cultural preservation.

We are informed by the principles set out in the United Nations Declaration on the Rights of Indigenous Peoples. Indigenous cultural awareness training is made available to all staff. Support for Indigenous programs is an integral part of our community investment program.

Stakeholder Engagement

We engage with our stakeholders, including our employees, contractors, suppliers, service providers, shareholders and community members to work together to have a positive impact wherever we operate and to uphold our corporate responsibility. We listen to the concerns of our stakeholders and integrate mitigating strategies into our operational plans, including those that affect human rights. We strive to make meaningful contributions to the communities, our industry, and to our society.

Safety & Security

Safety is of the utmost importance to us. We are committed to providing a workplace that is free of violence, harassment, threats or intimidation. We strive to protect our people, our assets, and our reputation wherever we operate. Our security group is a vital part of our EH&S team and works to ensure a safe and secure workplace. Our security team is educated and trained regularly to identify, prevent and mitigate any security issues, including security risks that may impact human rights.

Accountability & Reporting

We are accountable to ourselves and our stakeholders in ensuring we uphold this Policy; we proactively identify and remediate areas of potential concern and risk. We provide in-person and virtual training regularly on our Business Code of Conduct and various policies and practices that include education on human rights and respectful workplace issues. All staff must complete annual training and acknowledgement of our Business Code of Conduct.

Human Rights Policy

Additionally, our suppliers must acknowledge and commit to our expectations and ethical standards set out in our Supplier Code of Conduct and Business Code of Conduct, which includes requirements of this Policy and our Respectful Workplace Policy.

Speak Up!

We all have a duty to report violations or potential violations of the law, regulations or our policies and practices. We strive to create an open environment where everyone is empowered to raise any concern or question about ethics or compliance with our policies and practices or the law. We expect all concerns to be raised in good faith. If you observe or are made aware of something that may be unethical or illegal—Speak Up! We have several resources available for reporting a concern—to leadership, human resources, the compliance team or our [Integrity Hotline](#). The Integrity Hotline is an anonymous call line that is available to anyone 24/7 to report concerns. We listen to all concerns and take all reports seriously. We are committed to investigating all good faith concerns in a timely manner. We will take all actions necessary to remediate and prevent further issues from arising.

We do not tolerate any form of retaliation including threats, discrimination or discipline against anyone who reports a concern in good faith or participates in an investigation. Retaliation is a violation of our Business Code of Conduct and the law. Any act of retaliation will result in discipline as appropriate, up to and including termination of employment or contract.

Policy Date: November 2020



2021

Indigenous Relations Guidelines

Ovintiv Inc.

Ovintiv™ Inc. is one of the largest producers of oil, condensate and natural gas in North America. The Company is committed to preserving its financial strength, maximizing profitability through disciplined capital investments and operational efficiencies and returning capital to shareholders. A talented team, in combination with a culture of innovation and efficiency, fuels Ovintiv's economic performance, increases shareholder value and strengthens its commitment to sustainability in the communities where its employees live and work.

Ovintiv strives to develop and maintain strong relationships within our key operating areas—creating value by facilitating sustainable operations and enhancing the Company's public reputation.

Our foundational values guide our day-to-day relations with Indigenous communities. These principles include safety, trust, respect and integrity.

Indigenous Relations

Ovintiv's Indigenous relations team focuses on building, enhancing and maintaining positive relationships in the community through several approaches.

- Respectfully engaging with local Indigenous community representatives when our activities may impact their communities.
- Seeking input on proposed development to encourage meaningful inclusion for those who may be affected by our operations.
- Conducting our business in an environmentally responsible manner—meeting or exceeding policies and regulations.
- Supporting community wellness goals through appropriately identified educational and training opportunities.
- Supporting cultural initiatives to enhance pride within Indigenous communities.

Economic Development

Ovintiv's supply management services objective is to achieve best value in goods and services. We are committed to working with Indigenous communities to develop their capacity to participate and benefit from business opportunities associated with Ovintiv's operations.

- Providing timely information about potential contracting and employment opportunities to Indigenous communities.
- Encouraging service providers to draw upon the local labour force in the Indigenous communities for employment opportunities.
- Working with communities, businesses and individuals, to ensure they are given fair opportunity for contracts and services—based on competitiveness and the ability to meet Ovintiv standards.
- Maintaining vendor lists of local Indigenous businesses.
- Considering ways to approach new business opportunities at the community level.

Our Commitment

To promote understanding and effective communication, Ovintiv employees will have access to Indigenous awareness training. The Company will continue to progress its business needs by supporting the development and sustainability of strong and healthy communities. Through a multi-disciplinary approach, our employees will collaborate to succeed in following these guidelines.

Contact Us

Tyson Pylypiw, manager
Indigenous and Tribal Relations
403.645.5116

Lobbying Practice

Ovintiv actively participates in the political process, with the goal of informing policymakers and regulators about our business and advocating for policy solutions that mutually benefit the communities in which we operate, our industry, our company and our shareholders. Ovintiv is committed to the highest ethical standards in all our relationships with government and participates in public policy advocacy by communicating in a legal and appropriate manner on issues that impact Ovintiv's business. At all times Ovintiv's advocacy and lobbying activities will be conducted in conformance with the Company's Political Activities Policy, this Lobbying Practice and in strict conformance with the laws and regulations for Lobbying in the jurisdiction in which the lobbying activity is being conducted.

What is lobbying?

Lobbying is communication in any form with elected officials and certain civil servants of the federal, provincial, state or municipal governments ("designated public office holders") for the purpose(s) of :

- Developing or amending laws, regulations, policies, guidelines, etc.; or
- Obtaining a financial benefit, such as a grant or contribution.

Lobbying does not include:

- Stakeholder consultations on policy proposals in an open forum that are a matter of public record;
- Inquiries to gain publicly available information;
- Communications relating to enforcement, interpretation, or application of any current law, regulation, directive, guideline, policy, or program; or
- Submissions (either oral or written) to parliamentary or legislative committees or bodies that are a matter of public record.

Who is a lobbyist?

For the purposes of this Practice, lobbyists are:

- Employees and directors whose federal lobbying activities make up 20 percent or more of their duties; and
- Employees and directors who undertake any federal, state, provincial or municipal lobbying activities.

For the purposes of this Practice, communications between Ovintiv staff that lead advocacy efforts on behalf of an industry association, such as the American Petroleum Institute or the Canadian Association of Petroleum Producers) or and designated public office holders, in the manner described above, also constitutes "lobbying".

Ovintiv also contracts Consultant Lobbyists to engage in lobbying activities on behalf of Ovintiv. Government Relations is responsible for engaging such Consultant Lobbyists and monitoring these relationships. Ovintiv employees, contractors and directors shall not engage Consultant Lobbyists without the prior written consent of Government Relations.

How must lobbying be reported?

To ensure that Ovintiv is compliant with its obligations under the applicable lobbying laws, it is the responsibility of managers and other senior employees with direct reports that are engaged in lobbying to ensure that lobbying activities are reported to Government Relations.

Government Relations is accountable for Ovintiv's lobbyist registrations and associated reporting and will steward them accordingly.

Consultant Lobbyists will steward their own registrations and reporting accordingly.

**Terms bolded and italicized in a policy or practice are defined in the Policies & Practices Glossary and such definitions are incorporated by reference into such policy or practice to the extent used therein.*

Policies and Practices glossary

A

access only: sometimes referred to as “Administrative Access”; these are individuals who require access to Ovintiv’s buildings, systems or worksites, but are not performing work that is part of our business. They are typically workforce members of Service Provider companies or partner organizations. Examples include Auditors, cleaning services, movers, etc.

alcohol: the intoxicating agent in beverage alcohol, ethyl alcohol or other low molecular weight alcohols including methyl or isopropyl alcohol.

B

base salary: monetary compensation, excluding benefits or any savings plans, premiums, allowances or bonuses of any sort.

beverage alcohol: beer, wine and distilled spirits.

blood alcohol concentration (BAC): the amount of alcohol in the bloodstream or on one’s breath. BAC is expressed as the weight of ethanol, measured in grams, in 100 milliliters of blood, or 210 liters of breath. BAC can be measured by breath, blood, or urine tests.

broad dissemination wire service: an approved news wire service that provides simultaneous national and/or international distribution.

C

cash flow at risk (CFaR): a measure of the variability of cash flow for the company that will be realized over a given time interval (e.g. one year) at a given level of confidence.

company/corporation: Ovintiv Corporation and/or its subsidiaries, as may be applicable.

company business: all business activities undertaken in the course of the company’s operations, whether conducted on or off company premises. It includes those situations when an employee is representing, or could reasonably be perceived as representing the company in the performance of their duties.

company premises: includes, but is not necessarily restricted to, all land, property, structures, installations, vehicles, and equipment owned, leased, rented, operated or otherwise directly controlled by the Company for the purpose of conducting company business.

company testing administrator: the person responsible for overseeing the Alcohol and Drug Practice.

company testing administrator (Occupational Health Advisory): employed by Ovintiv with responsibilities for such areas as:

- Helping supervisors arrange reasonable-grounds and post-incident testing
- Receiving test results and managing test records
- Providing guidance to service providers engaged to conduct testing
- Evaluating and modifying testing programs as needed
- In Canada, assisting teams in establishing and implementing testing programs

confidential information: includes all non-public information relating to the business and affairs of Ovintiv or another party (where the context demands, whether publicly-traded or not) that might be of use to competitors, or harmful to Ovintiv or the other party, if disclosed. Confidential information includes undisclosed material information.

confirmation test (alcohol): a second test conducted 15 minutes after the initial (screening) test that provides quantitative data of alcohol concentration.

confirmation test (drug): a second analytical procedure to identify the presence of a specific drug or metabolite which is independent of the initial (screening) test.

contingent workforce: refers to all individuals deemed non-employees, including Contractors, Service Providers and Access Only.

contractors: an individual retained or engaged by Ovintiv to perform a variety of services that may or may not be core to the business and supplement the Workforce for a specified unique skill, project and/or period of time. Individuals performing the services may be selected by Ovintiv but are employed by a third-party entity, which provides the business infrastructure to independently employ and manage Contractors. Third-party entities may also supply one or more specific individuals to perform a service from their own existing deployable Workforce (e.g. professional or technical specialists, temporary staffing agencies). Given the temporary nature of the services, individual Contractors should not be engaged for activities with a duration greater than one year.

corporate information: any information relating to the business and affairs of Ovintiv, whether owned by Ovintiv or another party.

corporate responsibility: encompasses the corporate response to the governance, ethical, financial, economic, environmental and social performance issues facing today's corporations. Ovintiv's commitment to corporate responsibility is outlined in the Corporate Responsibility Policy.

D

Department of Transportation (DOT): these terms encompass all DOT agencies, including, but not limited to, the United States Coast Guard (USCG), the Federal Aviation Administration (FAA), the Federal Railroad Administration (FRA), the Federal Motor Carrier Safety Administration (FMCSA), the Federal Transit Administration (FTA), the National Highway Traffic Safety

Administration (NHTSA), the Pipeline Hazardous Materials and Safety Administration (PHMSA), and the Office of the Secretary (OST). These terms include any designee of a DOT agency.

Designated Employer Representative (DER): an employee authorized by the company to take immediate action(s) to remove employees from safety-sensitive duties, or cause employees to be removed from these duties, and to make required decisions in the testing and evaluation processes. The DER also receives test results and other communications for the company, manages test records, and provides guidance to service providers engaged to conduct testing.

drug: includes any drug, substance, chemical or agent the use or possession of which is unlawful in Canada (or the U.S.) or requires a personal prescription from a licensed treating physician, any non-prescription medication lawfully sold in Canada (or the U.S.) and drug paraphernalia.

drug paraphernalia: includes any personal property which is associated with the use of any drug, substance, chemical or agent the possession of which is unlawful in Canada or the U.S.

E

EDGAR: the United States Securities and Exchange Commission's Electronic Data Gathering Analysis and Retrieval System for public securities filings and information.

employees: perform activities that are core to, and integrated with, Ovintiv's activities, and includes recognized individuals who are either on a temporary leave of absence approved by Ovintiv or who have been temporarily seconded by Ovintiv to a third-party under terms which expressly continue to recognize such person as an Ovintiv Employee.

Ovintiv: Ovintiv Corporation and/or its subsidiaries, as may be applicable.

Ovintiv Risk Matrix: a tool that assesses the impact and probability of an event or scenario to determine the severity of a risk, according to corporate standards and defined required actions.

equity monetization transactions/EMT: derivative-based transactions that allow an investor to transfer part or all economic risk and/or return associated with the securities of an issuer, without formally transferring the legal and beneficial ownership of such securities. This can include an offer to allow an investor to borrow a cash amount similar to the proceeds of a disposition without actually transferring the legal and beneficial ownership of the securities.

exigent circumstances: circumstances where an individual reasonably believes that there is risk to life, safety or health. Exigent circumstances, as it pertains to Ovintiv, are specified in Prevention of Corruption Policy.

F

facilities: includes, but is not necessarily restricted to, all land, property, structures, installations, vehicles, and equipment owned, leased, rented, operated or otherwise directly controlled by the company for the purpose of conducting Company business.

fit for work/fitness for work: being able to safely and acceptably perform assigned duties and responsibilities without any limitations due to the consumption of alcohol or use of drugs.

G

governance: a term used to describe the exercise of authority. Corporate governance is concerned with the relationship between the corporation and wider society. With respect to our Constitution and policies, it is the duty of all employees to ensure that we demonstrate good governance by performing to the standards which we have set for ourselves in key areas.

H

human rights: a term used to define the concept that individuals and groups in society are entitled to certain minimum standards with respect to: activities (such as natural resource extraction) which may have an impact upon them; the conditions of the environment in which they live; their security; the standard of living which they enjoy; their health and education; and the degree to which they have a say in events and developments which affect them.

I

illicit drug: any drug or substance which is not legally obtainable and whose use, sale, possession, purchase or transfer is restricted or prohibited by law (e.g. street drugs such as marijuana and cocaine).

immediate disclosure: corporate decisions and financial results cannot be instantly disseminated through a news wire service the moment decisions are made. It may take time to revise the documents and prepare their disclosure methods. The underlying principle is that all financial results should be released to a news wire service and filed on SEDAR and EDGAR immediately following the approval by Ovintiv's Board of Directors or Audit Committee.

immediately: means as soon as is practically possible and, as it relates to disclosing corporate decisions and/or financial results within one trading day.

information system assets: includes any equipment or service provided by Ovintiv that can be used to create, reproduce, or distribute information. Examples include, but are not limited to, desktop computers, laptops, shared drives, document management systems, e-mail systems, instant messaging systems, internet connections, 'blackberries' (or other PDA's), printers, plotters, fax machines, letterhead, and cell phones.

insider: defined in applicable securities legislation and corporate statutes (including the Canada Business Corporations Act) and includes reporting insiders and non-reporting insiders. The term includes, for Ovintiv Corporation and each of its subsidiaries, directors and officers including the Chief Executive Officer, President, Chief Financial Officer, any Executive Vice-President, Vice-President, Corporate Secretary, Assistant Corporate Secretary, Treasurer, Assistant Treasurer, Comptroller and Assistant Comptroller. Employees and contractors are also considered insiders when they receive or have access to undisclosed material information.

issuer: refers to Ovintiv Corporation, Ovintiv Holdings Finance Corp. or any other reporting issuer as defined in applicable securities legislation.

L

license to operate: a term used to describe both the regulatory approval and the informal community approval required for a corporation to access land and resources. Informal community approval stems from the goodwill of communities in which we work. Such goodwill provides a “social” licence to operate, which requires the development of positive relationships with stakeholders based on our policies, practices, and actions. A licence to operate is the outcome of the trust of broader society that Ovintiv will operate to high standards of economic, social and consultation to understand the issues and concerns of those who live in the regions where we work.

M

mark-to-market (MtM): measures unrealized gains and losses, prior to contract settlement, by calculating the difference between the original transaction price and the current forward dated market price.

material information: any information relating to the business and affairs of Ovintiv or another party (where the context demands, whether publicly-traded or not) that results in, or would reasonably be expected to result in, a significant change in the market price or value of Ovintiv’s securities or securities of such other party (where the context demands). Examples of material information and the treatment and disclosure of material information is specified in the Disclosure Policy.

material news release: a news release announcing material information.

Minimum Share Ownership Guidelines: as specified in “Ovintiv Corporation Share Ownership Guidelines,” requires designated participants to maintain minimum share ownership levels. Shares to be included in the share ownership calculation under the Guidelines include Ovintiv common shares beneficially owned (directly, indirectly and/or controlled) by such individual, deferred share units granted to the individual, unvested restricted share units granted to such individual and such other eligible units as may be approved by the Board of Directors. Stock options that have not been exercised and held as common shares, performance share units, and other similar instruments which have not been settled in common shares, are excluded from the share ownership calculation.

Medical Review Officer (MRO): a licensed physician certified as a MRO who is independent of the Company and who is responsible for receiving the laboratory report and reviewing any nonnegative results with the employee to determine any alternative medical reasons for the result before reporting to the employer. The MRO makes the final decision on whether it is a verified positive, a verified refusal (adulterated or substituted) or a negative result.

medication: a drug obtained legally, either over-the-counter or through a doctor's prescription.

N

non-reporting insider: an insider of Ovintiv that is not a reporting insider. The Corporate Secretary (or their delegate) maintains a list of all Ovintiv reporting insiders and non-reporting insiders, and the Disclosure Committee reviews this list from time to time (and at a minimum on an annual basis following the filing of Ovintiv's most recent audited financial statements).

O

on call: circumstance in which an employee is designated to be on call and available for work.

P

performance management: the process of job performance monitoring and coaching.

personal information: information about an identifiable individual, except business title and business contact information, and includes information about prospective, present or former employees and external parties such as landowners and other individuals.

policy: a clear and concise statement by the organization's executive leadership indicating the Corporation's intentions, principles and performance expectations relative to the Constitution and to its legal, regulatory, legislative, social and/or governance responsibilities which is approved by Ovintiv's Board of Directors and/or chief executive officer.

position-taking: position-taking is an activity predicated on a forward market view. A position creates a volumetric imbalance of commodity transactions and results in a net market exposure.

practice: a universally applied standard defining the Corporation's execution expectations relative to one or more corporate policies and/or Ovintiv's Constitution which is approved by one or more members of Ovintiv's Executive Team.

prohibited substances: (1) illicit or unprescribed drugs, controlled substances and mood or mind-altering substances (e.g. any synthetic derivative/product that produces a marijuana-type high and any herbal products not intended for human consumption), (2) prescribed drugs used in a manner inconsistent with the prescription.

R

record: information recorded in any physical or electronic media which is created or received in the course of Ovintiv's business activities and provides legal evidence of those activities.

reporting insiders: as defined under National Instrument 55-104 Insider Reporting Requirements and Exemptions and Companion Policy 55-104CP Insider Reporting Requirements and Exemptions, are:

- a) The chief executive officer or any other individual who acts as chief executive officer or in a similar capacity ("CEO"), chief financial officer or any other individual who acts as chief financial officer or in a similar capacity ("CFO") or chief operating officer or any other individual who acts as chief operating officer or in a similar capacity ("COO") of a reporting issuer, of a significant shareholder of a reporting issuer (that being a person or company that has beneficial ownership of, or control or direction over, securities of an issuer carrying more than 10 percent of the voting rights attached to all the issuer's outstanding voting securities) (a "Significant Shareholder") or of a major subsidiary of a reporting issuer (that being a subsidiary with 30 percent or more of the consolidated assets or consolidated revenues of the issuer) (a "Major Subsidiary")
- b) A director of the reporting issuer, of a Significant Shareholder or of a Major Subsidiary
- c) A person or company responsible for a principal business unit, division or function of the reporting issuer
- d) A Significant Shareholder
- e) A Significant Shareholder (based on post-conversion beneficial ownership of the reporting issuer's securities) and the CEO, CFO, COO and every director of the Significant Shareholder based on post-conversion beneficial ownership
- f) A management company that provides significant management or administrative services to the reporting issuer or a Major Subsidiary, every director of the management company, every CEO, CFO and COO of the management company, and every Significant Shareholder of the management company
- g) An individual performing functions similar to the functions performed by any of the insiders described in paragraphs (a) to (f)
- h) The reporting issuer itself, if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security
- i) Any other insider that
 - in the ordinary course receives or has access to information as to material facts or material changes concerning the reporting issuer before the material facts or material changes are generally disclosed
 - directly or indirectly, exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of the reporting issuer

- j) Reporting insiders of Ovintiv include every director and the CEO, CFO and COO of Ovintiv Corporation and Ovintiv Holdings Finance Corp. and the Executive Vice-President responsible for each of their Operating Divisions and Corporate Groups and the directors and the CEO, CFO and COO of each of their Major Subsidiaries. It also includes any other individual who performs functions similar to those normally performed by an individual occupying such offices and any insider that satisfies paragraph (i) above.

risk: the chance of something happening, measured in terms of probability and impact, that will affect the achievement of business objectives. This definition includes both the opportunity and the undesirable consequence.

S

safety-sensitive position: all DOT positions (in the U.S.) as well as positions in which an individual has a key and direct role in an operation where impaired performance could result in:

- An accident or incident affecting the health or safety of themselves, other employees, contractors, customers, the public or the environment
- An inadequate response to an emergency or operational situation. In a key and direct role, the primary job function of the position, including non-routine or emergency duties, involves responsibility for actions or decisions which, if not performed correctly, could directly cause or contribute to:
 - A serious incident
 - An improper or inadequate response to a potentially serious incident.

scheduled call: circumstance in which an individual is designated to be on call and available for work.

security/securities: all forms of shares and debt obligations issued including, but not limited to, common shares, preferred shares, bonds, notes, debentures, convertibles, options, rights, warrants, issuer derivatives (such as share appreciation rights, common shares granted under a deferred share unit program or restricted share units), and other forms of securities as defined in applicable securities legislation.

SEDAR: the System for Electronic Document Analysis and Retrieval developed for the Canadian Securities Administrators for public securities filings and information.

sensitive information: sensitive information is any information classified confidential or restricted within Ovintiv's Information Classification Guidelines.

service providers: an individual employed by a separate company which Ovintiv has selected to perform a service without specifying the individuals who will provide the service (e.g. such as document reproduction services; services for drilling and completions). These individuals perform

ancillary services to Ovintiv's core activities, utilizing knowledge, skills, processes, tools and/or equipment not generally available among Ovintiv's core business.

social media: all forms of online publishing and discussion, including blogs, wikis, file-sharing, user-generated video and audio, virtual worlds and social networks.

staff: the combination of Employees and Contractors who are included for Ovintiv's headcount reporting purposes.

stakeholders: those individuals or organizations that have an impact upon or are impacted by the activities of a corporation.

students/interns: individuals who join Ovintiv's Workforce temporarily while still enrolled in a post-secondary program. Student/Interns may be retained through third-party entities or may be directly retained on a short term basis.

subsidiary/subsidiaries: include any corporation, partnership, limited liability company or other business entity of which at least a majority of the voting rights attached to all outstanding shares issued or outstanding interests of such entity are directly, indirectly or beneficially owned or controlled by Ovintiv Corporation.

Substance Abuse Expert: an individual with clinical knowledge and experience in the diagnosis and treatment of alcohol and drug-related disorders and certified as a Substance Abuse Expert.

Substance Abuse Professional (SAP): an individual with knowledge of and clinical experience in the diagnosis and treatment of alcohol and drug related disorders. Employees who have violated a Company policy and are entering a continuing employment agreement will be referred to a SAP who will assess if the individual has a problem, make recommendations regarding education and treatment, and recommend a return-to-work monitoring program including unannounced testing.

supervisor: any staff member who has one or more people reporting to them and provides guidance in the undertaking of day-to-day work.

sustainable value creation: Ovintiv strives to maximize value for our shareholders.

T

Testing Program Administrator (external): a service provider engaged to:

- Manage sample collection
- Provide Medical Review Officer services
- Liaise with the Company Testing Administrator
- Administer the selection process for unannounced testing in accordance with the Alcohol & Drug Policy and Practices
- Select test days for those on a follow-up testing program.

Third Party Administrator (TPA): the vendor who manages all aspects of the testing program on behalf of the company, interfaces with the Company Testing Administrator (or Designated Employer Representative, in the U.S.), conducts the selection of test days for those on a followup testing program (and the unannounced selection if the Company program requires it) and, in the U.S., provides Medical Review Officer services.

U

undisclosed material information: any material information that has not been previously disclosed or published to the general public in accordance with the Disclosure Policy.

V

value: both present and future value, arising from our pillars of value creation: high-quality assets, including solid credible reserves; strong financial management; and sound corporate governance.

value-at-risk (VaR): value-at-risk (VaR) is a metric used to determine the probable maximum loss of a portfolio in 'normal' market conditions over a defined forward period (e.g. one day) and confidence interval (e.g. 95 percent).

visitors: non-Ovintiv individuals on-site to visit/meet with Ovintiv staff.

W

waiver: a document executed by an authorized person under the applicable Business Code of Conduct, policy, practice or guideline approving on behalf of Ovintiv a material departure from a provision of such Business Code of Conduct, policy, practice or guideline.

workforce: the collective groups of individuals who perform work for Ovintiv or on Ovintiv premises. This includes the categories of Employees, Contractors, Service Providers, Students/Interns and Access Only.

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Political Activities Policy

Ovintiv believes that active and constructive engagement in consultations on public policy is an important part of responsible corporate citizenship and is in the interest of our stakeholders including our shareholders. Ovintiv supports involvement in activities that advance Ovintiv's goals and improve the communities where we work and live. Ovintiv considers making political contributions to the extent permitted by law and as may be consistent with this Policy as a constructive way to encourage and support the democratic system.

Ovintiv is committed to the highest ethical standards in all our relationships with government and participates in public policy advocacy by communicating in a legal and appropriate manner on issues that impact Ovintiv's business. At all times Ovintiv will comply with the Company's Lobbying Practice and will act in a manner that demonstrates respect for the democratic process.

Federal, provincial, state and municipal laws relating to election financing exist in Canada and the United States governing corporate involvement in activities of a political nature. This Policy has been approved by the Board of Directors and is intended to help ensure corporate compliance with these laws.

Consistent with Ovintiv's Business Code of Conduct, Ovintiv employees, contractors and directors may choose to become involved in political activities as long as they undertake these activities on their own behalf and may, on a personal level, give to any political party or candidate; reimbursement by Ovintiv is prohibited.

In no circumstances shall any Ovintiv employee, contractor or director be permitted to use or associate their position or office with Ovintiv with any personal political activity or donation or in any circumstances in which any such association could be reasonably inferred.

In Canada, corporations are prohibited from making financial or in-kind contributions to a Canadian federal political party, Canadian federal political party candidate or Canadian federal electoral district association nor are they permitted to make financial or in-kind contributions to an Alberta or British Columbia provincial political party, provincial political party candidate or provincial constituency association.

In the United States, corporations may sponsor political action committees and may support or oppose federal, state, and local candidates and parties under certain circumstances, provided that any decision to make donations, contributions, disbursements or expenditures in connection with any federal or non-federal election is made by a citizen of the United States.

Ovintiv prohibits the following types of political contributions in the United States unless approved in advance by both the President & Chief Executive Officer and the Executive Vice-President Legal Services & General Counsel: (a) direct advertising in support of or opposition to a candidate; (b) direct issue advertising directly or overtly supporting or opposing a particular candidate for election or a political party; (c) contributions to 527 organizations as defined in Title 26 of the United States Code which support or oppose candidates for office but do not coordinate

with candidates or political parties; and (d) contributions 501(c)(4) social welfare organizations that may engage in political activities as defined in Title 26 of the United States Code.

In the event that the President & Chief Executive Officer and/or the Executive Vice-President Legal Services & General Counsel are not United States citizens, the most senior United States citizen Executive Officer and/or the most senior United States citizen legal executive, as applicable, will assume the approval authority referenced above. Given the complexity of the laws and regulations governing political giving in the United States, Ovintiv engages with legal counsel to ensure compliance with federal, state and local rules.

Ovintiv or any of its subsidiaries or affiliates will make only those financial or in-kind contributions permitted by law to a recognized political party, candidate or campaign. All requirements for public disclosure of such contributions shall be fully complied with by Ovintiv, its subsidiaries and affiliates. A report detailing the amount and recipient of all contributions made by Ovintiv and its subsidiaries and affiliates shall be prepared and presented to the Board by Ovintiv's Executive Vice-President & General Counsel annually. The report will include details of corporate contributions to issue campaigns or referenda, payments to 527 organizations, 501(c)(4) groups and other tax-exempt organizations and dues paid to trade associations.

The President & Chief Executive Officer, any one of Ovintiv's Executive Vice-Presidents or any one of Ovintiv's Vice-Presidents, in consultation with Ovintiv's Government Relations Teams, shall have authority to review and to approve requests for political contributions proposed to be made by Ovintiv or any of its subsidiaries or affiliates as permitted above, subject to any limits or restrictions imposed by the President & Chief Executive Officer from time to time. Coordination of political activities, including political contributions, will be done by the Vice-President(s) responsible for Government Relations and will be reviewed by the Ovintiv Executive team on a quarterly basis.

**Terms bolded and italicized in a policy or practice are defined in the Policies & Practices Glossary and such definitions are incorporated by reference into such policy or practice to the extent used therein.*

Prevention of Corruption Policy

Ovintiv's Business Code of Conduct and Corporate Responsibility Policy establish our commitment to conducting our business ethically and legally. This Prevention of Corruption Policy will be used in identifying and managing corporate and individual risk relating to corrupt practices or improper payments.

Corruption poses a serious legal, commercial and reputational risk to Ovintiv. The purpose of this Policy is to support Ovintiv's commitment to ethical business practices and commits Ovintiv and its employees, contractors and directors to full compliance with the Corruption of Foreign Public Officials Act (Canada), the Foreign and Corrupt Practices Act (United States of America) and any other equivalent national, state or local anti-bribery or anti-corruption laws.

Bribery

Unlawful or unethical behavior in Ovintiv's workforce, including soliciting, accepting or paying bribes or other illicit payments for any purpose, is not tolerated. Situations where judgment might be influenced by, or appear to be influenced by, such unlawful or unethical behavior must be avoided. To ensure compliance with anti-corruption laws in all applicable jurisdictions, no Ovintiv employee, contractor or director shall directly or indirectly undertake any improper payment activity with respect to foreign or domestic officials, employees of state-owned enterprises or any individual conducting business in the private sector.

Acceptance of gifts and political contributions must be made and accepted according to Ovintiv's Acceptance of Gifts Practice and Political Activities Policy respectively.

Community Investment

Ovintiv's community investment program provides cash donations, sponsorships and gifts-in-kind to charitable and non-profit community organizations located in and/or serving our operating communities. Where a community investment is proposed, it must be transparent, documented in reasonable detail and made in accordance with applicable laws, Ovintiv's community investment guidelines and this Policy.

Facilitation Payments

Ovintiv, its employees, contractors, directors, or anyone acting on the Company's behalf shall not make facilitation payments. A facilitation payment is an occasional payment of minimal value (typically less than C\$100) made solely to expedite or secure performance of a routine, non-discretionary, government action.

Exigent Circumstances

Nothing in this Policy prohibits the making of payments to government officials when life, safety or health is at risk. Such payments should be as modest as reasonably possible in the circumstances. Protection of property is generally not an exigent circumstance. The making of such a payment should be reported to the appropriate division or corporate group Vice-President and the Corporate Secretary (or their respective delegate), as soon as possible. Such payments must be recorded in reasonable detail, including the amount provided and the purpose of the payment, and may be disclosed in accordance with applicable securities laws.

Mergers, Acquisitions, Joint Ventures and Partnerships

Ovintiv is committed to undertaking appropriate due diligence in evaluating the reputation and integrity of any business which it invests in or enters into a joint venture or partnership agreement with.

Ovintiv will use commercially reasonable efforts to ensure that the principles established in all Ovintiv policies, practices and guidelines are materially complied with in joint venture or partnership agreements to which Ovintiv is a party.

Accounting and Transparency

Ovintiv's books and records must reflect in reasonable detail its transactions in a timely, fair and accurate manner in order to permit the preparation of accurate financial statements in accordance with generally accepted accounting principles and maintain recorded accountability for assets and liabilities.

All business transactions that employees, contractors and directors have participated in must be properly authorized, properly recorded and supported by accurate documentation in reasonable detail. Audit programs must be established and maintained to ensure conformance with the requirements of this Policy and the associated legislative and regulatory requirements.

Violations of the Prevention of Corruption Policy

Violation of this Policy may result in disciplinary action up to and including termination of employment or contract, as applicable.

Actions that violate or appear to violate this Policy must be reported to your leader, HR advisor, the Ethics & Compliance team or through the Integrity Hotline.

Any questions regarding this Policy should be directed to the Vice-President, Government Relations & Sustainability.

Privacy Policy

Ovintiv is committed to protecting **personal information** collected, used and disclosed in the conduct of its business. Personal information generally refers to information about an identifiable individual, including information about prospective, present or former employees or other individuals. It does not include business contact information used to contact an individual for business purposes or information such as anonymous or aggregated data from which the identity of an individual cannot be determined.

This Policy applies to all individuals engaged in Company business including all **employees**. Contractors and other service providers are required to develop and enforce privacy **policies** and **practices** that are consistent with this Policy. Where required by law, Ovintiv will obtain the appropriate consent of individuals to collect, use and disclose personal information.

Ovintiv requires personal information to meet a variety of business-related purposes, including the following examples:

- Determining eligibility for employment (or to provide services to Ovintiv), including educational, qualification, reference and, where applicable, other background checks.
- Administering and managing employment relationships or service arrangements with Ovintiv.
- Administering employee compensation, benefits and related perquisites.
- Ensuring the safety and security of **staff**, external parties, our premises, property and/or assets.
- Meeting contractual, legal or other commitments (including payment obligations) to external parties, including landowners.
- Ensuring compliance with Ovintiv's various policies and practices.

Ovintiv protects personal information by using reasonable security safeguards which are appropriate to the sensitivity level of the information.

Ovintiv retains personal information to which for the period of time necessary to fulfill the purposes for which it was collected, or to meet statutory requirements or other legal purposes. Upon request, individuals will be granted reasonable access and review of their personal information as required by applicable law.

All staff are required to protect personal information they may have access, be privy, or handle by virtue of their employment or service arrangements with Ovintiv. This includes an obligation to speak up and report any concerns or any actual or suspected violations of this Policy, related practices and/or applicable law. Reports may be made to our Privacy Officer at privacy@Ovintiv.com. Reports may also be made anonymously using our Integrity Hotline at 1.877.445.3222 or online through the Integrity Hotline link found at Ovintiv.com.

Violations of this Policy and its related practices may result in disciplinary action up to and including termination of employment or contractual relationships.

**Terms bolded and italicized in a policy or practice are defined in the Policies & Practices Glossary and such definitions are incorporated by reference into such policy or practice to the extent used therein.*

Respectful Workplace Practice

Ovintiv is committed to maintaining a safe and respectful workplace. Treating others with dignity and respect ensures a professional, healthy, and productive work environment. We respect each other as colleagues, and the stakeholders with whom we interact. Ovintiv is also committed to equal opportunity by hiring, compensating, training, promoting, and providing consistent treatment to all employees on the basis of performance.

Harassment, discrimination, bullying, violence, intimidation, and any other disrespectful or inappropriate or offensive behaviour (collectively referred to as “Offensive Conduct”) are not tolerated at Ovintiv. Ovintiv also adheres to applicable employment laws regarding non-discrimination and human rights legislation in the jurisdictions in which we operate.

This Practice applies to all employees, contractors, and directors. This Practice applies to interactions which occur on or off Company premises, including formal and informal Company social functions, conferences, stakeholder-related events, as well as interactions over the Internet, via other remote communications, or on social media sites.

Contractors are expected to develop and enforce policies or practices consistent with this Practice that will apply to their personnel in providing services to or on behalf of Ovintiv.

Any allegation of Unacceptable Conduct will be taken seriously and dealt with promptly by Ovintiv. Disciplinary action, up to and including termination of employment or services, will be taken where violations of this Practice are determined by Ovintiv to have occurred.

Definitions

Discrimination: Any act, comment, or omission that results in unjust or prejudicial treatment of different categories of people. Ovintiv does not discriminate on the basis of gender, race, color, age, national origin, religion, disability, sexual orientation, marital status or any other characteristic protected by applicable law.

Harassment: Derogatory (i.e. condescending, insulting, belittling) or vexatious (i.e. aggressive, angry, antagonistic) conduct or comments that are known or ought reasonably to be known to be offensive or unwelcome, including without limitation, actions or comments directed at no person in particular but which create an intimidating, demeaning, or offensive work environment. Bullying is a form of harassment. Harassment interferes with ensuring a workplace of mutual respect for the dignity of each individual.

Sexual Harassment: Unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature, where:

- Submission to such conduct is made explicitly or implicitly a term or condition of employment
- Submission to or rejection of such conduct is used as the basis for decisions affecting an individual’s employment
- Such conduct has the purpose or effect of substantially interfering with an individual’s work performance or creating an intimidating or hostile work environment

Forms of Offensive Conduct

Examples of Offensive Conduct include, but are not limited to the following:

- Abusive, lewd, profane, or demeaning language
- Threatening, bullying, intimidation, or yelling in respect of another person
- Fighting or explicit or implicit threats of physical violence
- Jokes which demean or belittle others, even where no offence is intended, such as racist, sexist, or sexual orientation jokes

Such conduct may take the form of implicit or explicit communications including the following:

- Written or electronic form (cartoons, posters, photos, calendars, notes, letters, email)
- Verbal (comments or derogatory remarks, jokes, foul or obscene language, repeated unwanted relationship advances)
- Physical gestures and other nonverbal behavior (unwelcome touching, violent altercations, hand gestures, stalking, leering)

Resolution Process

We all have a duty to report actual or suspected misconduct, including Offensive Conduct. If you believe you or another individual have experienced or have witnessed Unacceptable Conduct at Ovintiv, you are required to promptly communicate your complaint to Ovintiv to enable timely investigation and necessary corrective action to be taken by the Company as soon as possible.

Staff members who have experienced or believe another individual has experienced a violation of this Practice are therefore expected to take one of the following actions:

- Where possible, speak directly with the person(s) who is demonstrating Offensive Conduct and inform them that their behavior is unwelcome and must stop. This may be a reasonable solution in some situations, but not recommended if you are not comfortable or safe approaching the person or if the behaviors are more serious or reoccurring.
- Immediately report the Offensive Conduct to your leader, your HR Advisor, or any other leader in Ovintiv
- Make an anonymous complaint under the Investigations Practice, using the Integrity Hotline

Complaints reported under this Practice are taken seriously by Ovintiv. Ovintiv maintains such complaints as confidential, and a report of misconduct or information is only disclosed to the extent necessary to investigate or address the situation.

Filing of false or vexatious complaints is not tolerated and will be subject to disciplinary action. Ovintiv prohibits all forms of retaliation or other similar acts against any individual for filing a bona fide complaint, or assisting in the investigation or resolution of a complaint under this Practice, or exercising their rights under applicable law.

Roles & Responsibilities

All employees are expected to:

- Understand and comply with the expectations in this Practice and related Ovintiv policies and practices (Business Code of Conduct, Investigations Practice, Corporate Responsibility Policy)
- Maintain and contribute to a safe and respectful workplace, free from Offensive Conduct
- Promptly report any personal, observed, or suspected incidents of Offensive Conduct or any actual or suspected violation of this Practice, in accordance with the process outlined in this Practice

Leaders are expected to:

- Act promptly on any complaints made under this Practice, by referring complaints to your HR Advisor or directly to the Investigations Committee for handling
- Promote and assist to maintain a respectful workplace
- Lead by example in your own behavior
- Be aware of potentially offensive workplace behaviour and act in a timely and appropriate manner in accordance with this practice
- Handle reported or observed incidents promptly, and with objectivity, sensitivity, and confidentiality
- Manage performance of employees and take appropriate disciplinary or corrective action when necessary to maintain a respectful workplace

HR Advisors and the Investigations Committee are expected to:

- Promptly act upon any complaints
- Ensure investigations are concluded and reported as required to the appropriate leaders to ensure any disciplinary or corrective actions are taken to re-establish a respectful workplace

Complainants are expected to:

- Maintain records of the incident(s) (date, location, behavior, witnesses, and effects), although a failure to keep records will not invalidate a complaint
- Maintain confidentiality throughout the process, including post investigation and resolution
- Participate in good faith in any agreed upon resolution process
- Abide by resolution matters as determined by the appropriate level of leadership

Individuals who are the subject of a complaint are expected to:

- Listen and participate in the investigation process professionally and honestly, and take any complaint seriously
- Maintain confidentiality throughout the process, including post investigation and resolution
- Participate, cooperate, and comply in good faith during the investigation and any resolution process
- Abide by all resolution decisions as determined by the appropriate level of leadership

Supplier Code of Conduct

Safety. Integrity. Respect. Trust.

At Ovintiv™, we are committed to operating our business ethically and in compliance with all laws and regulations. We expect all of our business suppliers, vendors, contractors, and service providers, including their staff, agents and sub-contractors (“Suppliers”), to embody our values, abide by our policies and practices and comply with all applicable laws and regulations.

Suppliers are responsible for staying up to date on Ovintiv’s expectations in addition to any legal and regulatory requirements for proper compliance and governance. Failure to comply with this Supplier Code of Conduct will impact a Supplier’s ability to continue working with Ovintiv.

SAFETY

Environment, Health & Safety

Ovintiv is committed to protecting our environment, community and the health and safety of all affected by our activities.

Safety is a fundamental value at Ovintiv – and we require the same from our Suppliers. We expect our Suppliers to proactively identify and effectively control risks in all operations. We believe that all workplace injuries, illnesses and incidents are preventable. All individuals performing work for Ovintiv must be fit for work.

Ovintiv is committed to achieving environmentally-conscious performance throughout the entire lifecycle of our operations. Suppliers must operate in an environmentally responsible manner, strive to minimize adverse impact on the environment and adhere to all environmental laws everywhere they operate.

Suppliers must:

- operate in a manner that is consistent with Ovintiv’s commitment to safety and do their part to achieve best-in-class safety performance;
- provide all employees and contractors with a safe workplace, free of all forms of harassment or violence;
- have proper procedures to detect, prevent and handle potential risks to the health, safety and security of employees and the environment;
- comply with all applicable laws and regulations related to health and safety in the workplace and all environmental laws and regulations;
- ensure that they are adhering to Ovintiv’s EH&S requirements outlined in the [Ovintiv Service Provider EH&S Expectations Manual](#) prior to starting, and at all times while providing work for Ovintiv.

Supplier Code of Conduct

Audit & Systems

Suppliers must maintain accurate business and operational records as required by law and industry standards and provide access to Ovintiv as required.

Suppliers must:

- conduct internal financial audits to ensure reliability and accuracy of business and operational records;
- have a verification and audit program to evaluate their EH&S management system;
- abide by and support all pre-qualification processes, audits, inspections, spot checks and adhere to rigorous continual verification practices including at the field level; and
- submit their EH&S program and performance information for evaluation and verification by Ovintiv which may include site access, documentation, interviews and subcontractor information.

INTEGRITY

Anti-Corruption & Bribery

Suppliers must comply with all anti-corruption laws and regulations related to their work with Ovintiv. This includes, but is not limited to, compliance with Acts such as the *US Foreign Corrupt Practices Act* and the *Canadian Corruption of Foreign Public Officials Act*.

Suppliers must not tolerate or engage in any form of corruption. Suppliers must not make, offer, or authorize (directly or indirectly) any unlawful payment, gift, promise or benefit to anyone on behalf of Ovintiv. Suppliers must transact business with transparency and record transactions appropriately.

Antitrust & Competition

Suppliers must compete fairly in the industry market and uphold all antitrust and competition laws. Suppliers must not influence a market or take unfair advantage through manipulation, concealment, abuse of proprietary information, fair dealing or any other “act” that may unfairly impact competition, such as price fixing or market allocation or bid rigging.

Trade Laws

Suppliers must uphold all international and national trade laws – including economic sanctions, embargoes and trade restrictions related to their business with Ovintiv. These trade laws include, but are not limited to, trade restrictions administered or enforced by the various applicable international bodies and government authorities.

Supplier Code of Conduct

Business Practices

We expect everyone to commit to the principles in this Code and the highest standards of conduct. Suppliers must maintain integrity, transparency and compliance in all that they do.

Acceptance of Gifts: Do not offer or provide any gift, meal, beverages, entertainment or benefit to an Ovintiv employee or contractor (or family member of the same) which may not be in compliance with Ovintiv's Acceptance of Gifts Practice or which may improperly influence, or appear to influence, business decisions.

Conflict of Interest: Declare any potential, perceived or actual Conflict of Interest in relation to Ovintiv staff or other Suppliers (i.e. sub-contractors). Suppliers must not unduly influence Ovintiv business decisions.

Fraud: Implement appropriate procedures to detect and prevent bribery, corruption, kickbacks and embezzlement.

Intellectual Property: Respect and uphold intellectual property rights and software and data licensing obligations. Only use technology in a manner that protects, and is in compliance with, the owner's intellectual property rights.

Policies & Practices: Actively support Ovintiv's policies, practices, and protocols. Suppliers should provide mechanisms for reporting concerns or potential violations. Suppliers and their staff are encouraged to use Ovintiv's Integrity Hotline to report concerns or potential violations related to Ovintiv employees or business. Suppliers must prohibit any form of retaliation against an individual for reporting a concern.

Privacy & Confidentiality: Abide by all applicable privacy and information security laws and best practices for private, confidential, proprietary or material non-public information. Suppliers must safeguard the privacy of the personal information of customers, employees and stakeholders. In addition, Suppliers must protect against the unauthorized use or misuse of any Ovintiv information or data. This obligation continues even after the working relationship with Ovintiv ceases.

Proper Use of Ovintiv Assets: Protect and ensure proper legitimate use of all Ovintiv assets. Protecting against the theft, loss and misuse of assets is the responsibility of all Suppliers, and Ovintiv employees and contractors. If a Supplier becomes aware of any misuse, theft or loss of Ovintiv assets, raise the issue with Ovintiv personnel or report it to Ovintiv's Integrity Hotline.

Public Disclosure: Do not speak on behalf of Ovintiv in any form unless formally approved by authorized Ovintiv personnel.

Supplier Code of Conduct

RESPECT

Human Rights & Labor Law

Suppliers must protect, respect, and support human rights measures and comply with all relevant human rights laws and regulations. Suppliers must adhere to all labor laws and regulations. Suppliers must ensure that all legal and statutory requirements are met with respect to their workers.

Suppliers must uphold Ovintiv's Respectful Workplace practice, ensuring a safe and respectful workplace. This includes the promotion of inclusion and diversity and a commitment to providing a healthy, professional and productive work environment. Processes to mitigate, review and remediate unacceptable conduct must be in place and applied as required.

Suppliers must operate in compliance with:

- [United Nations Universal Declaration](#) of Human Rights
- [International Labour Organization](#) Declaration of Fundamental Principles and Rights at Work
- [Canadian Human Rights Act](#)
- Federal, state and provincial Human Rights Acts and Labor Laws

Suppliers must:

- exercise fair hiring practices and provide a safe, secure and respectful work environment, free of harassment, discrimination, bullying, violence, intimidation and any other disrespectful or offensive behavior;
- comply with applicable labor laws governing work hours and compensation including minimum wage, overtime and legally mandated benefits;
- employ only workers who are legally authorized to work in the location of Ovintiv operations. Suppliers are responsible for validating employee's work eligibility status;
- comply with all applicable laws and regulations on freedom of association and collective bargaining;
- not use or tolerate the use of forced, coerced or child labor; and
- understand the important role our industry plays in identifying and preventing human trafficking through increased employee awareness.

Supplier Code of Conduct

TRUST

Building and maintaining the trust that others place in us—and that we have for one another—is fundamental to our success. We earn trust by being truthful, delivering on our promises and upholding our commitments. Suppliers are expected to establish and maintain a trusted relationship with Ovintiv and its stakeholders.

The health of the local economy and the social fabric of the communities in which we operate are important to us. We always consider locality of a Supplier to enhance local economies and we encourage all of our Suppliers to do the same through local employment, providing support to the communities and engaging with them to create long-lasting relationships with the communities wherever possible.

Suppliers must establish a way for employees and stakeholders to report concerns or potential violations of the law, regulations or this Supplier Code of Conduct. Suppliers and their staff are encouraged to use Ovintiv’s Integrity Hotline to report concerns or potential violations related to Ovintiv employees or business. Ovintiv does not tolerate any form of retaliation including threats, discrimination, or discipline against anyone who reports a concern in good faith or participates in an investigation. Retaliation is a violation of Ovintiv’s Business Code of Conduct and the law. Any act of retaliation will result in discipline as appropriate, up to and including termination of employment or contract.

Learn More

- [Ovintiv Business Code of Conduct](#)
- [Service Provider EH&S Expectations Manual](#)
- [Environment, Health and Safety Policy](#)
- [Fitness for Work Practice](#)
- [Respectful Workplace Practice](#)